

SENATE STAFF ANALYSIS AND ECONOMIC IMPACT STATEMENT

(This document is based only on the provisions contained in the legislation as of the latest date listed below.)

BILL: CS/SB 2158

SPONSOR: Natural Resources Committee and Senator Saunders

SUBJECT: Florida Restoration Trust Fund

DATE: March 30, 1999 REVISED: _____

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	<u>Gee</u>	<u>Voigt</u>	<u>NR</u>	<u>Favorable/CS</u>
2.	_____	_____	<u>FP</u>	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____

I. Summary:

The bill establishes the Florida Everglades Restoration Trust Fund to be administered by the Department of Environmental Protection (DEP) and used by the South Florida Water Management District (SFWMD) for the implementation of the Florida Everglades Restoration Act. Provides for the fund's termination on July 1, 2004, unless terminated sooner and provides for a review as provided in section 215.3206 (1) and (2), F.S. Provides an effective date contingent upon passage of SB 2156, but it shall not take effect unless this bill is enacted by a three-fifths vote of each house of the Legislature.

This bill creates s. 375.046, Florida Statutes.

II. Present Situation:

CS/SB 2156 proposes to establish the Florida Everglades Restoration Act to provide a 10-year bond funded program at approximately \$100 million per year for 10 years to provide funds for a variety of purposes such as:

1. Projects that are joint federal-state partnerships with project plans reflecting cost-share with federal or local governments.
2. Projects to restore natural water flows, retain seasonal flows, release impounded water, or improve a system's ability to remove nutrients and sediments;
3. Projects that restore freshwater flows to major estuarine systems including Florida Bay and Biscayne Bay;
4. Projects that have a goal of restoring native plant and animal communities; and

5. Projects that meet one or more of the provisions of s. 11(e), Art. VII of the State Constitution.

The Florida Everglades Restoration Trust Fund created in this bill (SB 2158), is to be the repository for bond proceeds, and other moneys to fund qualifying projects.

III. Effect of Proposed Changes:

Section 375.046, F.S., is created to create the Florida Everglades Restoration Trust Fund to be administered by the DEP for the purposes of the Florida Everglades Restoration Act. The bond resolution adopted by the governing board of the Division of Bond Finance may provide for additional provisions that govern the disbursement of bond proceeds. The fund is scheduled for termination on July 1, 2004, unless terminated sooner and the bill provides for its review as provided in s. 215.3206 (1) and (2), F.S. The bill provides an effective date contingent upon passage of SB 2156, but it shall not take effect unless this bill is enacted by a three-fifths vote of each house of the Legislature.

In addition to bond proceeds, other funds from grants and donations, federal funds, or other funds from other sources specified by law may be deposited into the fund and used for purposes of the Florida Everglades Restoration Act.

Proceeds of bonds deposited in the trust fund may be spent only on the following types of activities:

- Projects that are joint federal-state partnerships with project plans reflecting cost-share with federal or local governments.
- Projects to restore natural water flows, retain seasonal flows, release impounded water, or improve a system's ability to remove nutrients and sediments.
- Projects that restore freshwater flows to major estuarine systems including Florida Bay and Biscayne Bay.
- Projects that have a goal of restoring native plant and animal communities.
- Projects that meet one or more of the provisions of s. 11(e), Art. VII of the State Constitution.

IV. Constitutional Issues:

A. Municipality/County Mandates Restrictions:

None.

B. Public Records/Open Meetings Issues:

None.

C. Trust Funds Restrictions:

As required by S. 19 (f)(1), Article III of the State Constitution, trust funds must be created by a separate bill and must pass by a three-fifths vote of each house of the Legislature.

V. Economic Impact and Fiscal Note:**A. Tax/Fee Issues:**

None.

B. Private Sector Impact:

An estimated \$100 million would be annually deposited in the trust fund from bond proceeds and used to fund various water related projects on a statewide basis.

C. Government Sector Impact:

The SFWMD could receive up to \$1 billion over a 10-year period for such activities as:

1. Projects that are joint federal-state partnerships with project plans reflecting cost-share with federal or local governments.
2. Projects to restore natural water flows, retain seasonal flows, release impounded water, or improve a system's ability to remove nutrients and sediments;
3. Projects that restore freshwater flows to major estuarine systems including Florida Bay and Biscayne Bay;
4. Projects that have a goal of restoring native plant and animal communities; and
5. Projects to implement s. 11(e), Art. VII of the State Constitution.

VI. Technical Deficiencies:

None.

VIII. Amendments:

None.