

# 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: SB 502

SPONSOR: Fiscal Policy Committee

SUBJECT: Florida Investment Incentive Trust Fund

DATE: January 12, 1999

REVISED: \_\_\_\_\_

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	<u>Smith</u>	<u>Hadi</u>	<u>FP</u>	<u>Favorable</u>
2.	_____	_____	_____	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____

## I. Summary:

This legislation re-creates the Florida Investment Incentive Trust Fund within the Executive Office of the Governor.

This bill re-creates section 288.711, Florida Statutes.

## II. Present Situation:

Used for investments or loans to encourage the development of financial mechanisms in the private sector to capitalize and assist in the development of black business enterprises.

## III. Effect of Proposed Changes:

This bill re-creates the trust fund without modification.

## IV. Constitutional Issues:

### A. Municipality/County Mandates Restrictions:

None.

### B. Public Records/Open Meetings Issues:

None.

### C. Trust Funds Restrictions:

None.

**V. Economic Impact and Fiscal Note:**

A. Tax/Fee Issues:

None.

B. Private Sector Impact:

None.

C. Government Sector Impact:

None.

**VI. Technical Deficiencies:**

None.

**VII. Related Issues:**

None.

**VIII. Amendments:**

None.

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This Senate staff analysis does not reflect the intent or official position of the bill's sponsor or the Florida Senate.

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