

STORAGE NAME: h1215z.gg
DATE: May 15, 2000

****AS PASSED BY THE LEGISLATURE****
CHAPTER #: 2000-100, Laws of Florida

**HOUSE OF REPRESENTATIVES
COMMITTEE ON
GENERAL GOVERNMENT APPROPRIATIONS
FINAL TRUST FUND RE-CREATION ANALYSIS**

BILL #: HB 1215

RELATING TO: Re-creating the Arbitrage Compliance Trust Fund in the State Board of Administration

SPONSOR(S): Committee on General Government Appropriations

TIED BILL(S):

ORIGINATING COMMITTEE(S)/COMMITTEE(S) OF REFERENCE:

- (1) GENERAL GOVERNMENT APPROPRIATIONS YEAS 8 NAYS 0
 - (2)
 - (3)
 - (4)
 - (5)
-

I. SUMMARY:

This legislation re-creates the Arbitrage Compliance Trust Fund without modification, effective November 4, 2000. The Arbitrage Compliance Trust Fund is administered by the State Board of Administration. This fund was last re-created effective November 4, 1996, by Chapter 96-141, Laws of Florida.

The House substituted SB 640 for HB 1215 prior to final passage on March 15, 2000.

II. SUBSTANTIVE ANALYSIS:

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

Section 215.655, F.S., provides sources of revenue for the fund and defines the uses of the fund.

2. BRIEF DESCRIPTION OF THE FUND'S USES OR PURPOSES:

The fund is used to ensure compliance with the provisions of federal arbitrage laws.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

The major sources of revenue for the fund are various fees and expenses.

B. EFFECT OF PROPOSED CHANGES:

This bill re-creates the trust fund without modification.

III. FISCAL ANALYSIS & ECONOMIC IMPACT STATEMENT:

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This legislation has no fiscal impact on state agencies or state funds, on local governments as a whole or on the private sector. It simply re-creates, without modification, an existing state trust fund and continues the current use of the fund.

IV. COMMENTS:

None.

V. AMENDMENTS OR COMMITTEE SUBSTITUTE CHANGES:

None.

VI. SIGNATURES:

COMMITTEE ON GENERAL GOVERNMENT APPROPRIATIONS:

Prepared by:

Staff Director:

Sarah E. Spector

Cynthia P. Kelly

Michael F. Peters

FINAL ANALYSIS PREPARED BY THE COMMITTEE ON GENERAL GOVERNMENT APPROPRIATIONS:

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