

STORAGE NAME: h1343z.ted
DATE: May 24, 2000

****AS PASSED BY THE LEGISLATURE****
CHAPTER #: 2000-25, Laws of Florida

**HOUSE OF REPRESENTATIVES
COMMITTEE ON
TRANSPORTATION AND ECONOMIC DEVELOPMENT APPROPRIATIONS
FINAL TRUST FUND RE-CREATION ANALYSIS**

BILL #: HB 1343 (PCB TED 00-08)

RELATING TO: Re-creating the Local Government Housing Trust Fund in the Department of Community Affairs

SPONSOR(S): Committee on Transportation and Economic Development Appropriations

TIED BILL(S):

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

- (1) TRANSPORTATION & ECONOMIC DEVELOPMENT APPROPRIATIONS YEAS 9 NAYS 0
 - (2)
 - (3)
 - (4)
 - (5)
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I. SUMMARY:

This legislation re-creates the Local Government Housing Trust Fund without modification, effective November 4, 2000. The Local Government Housing Trust Fund, FLAIR #52-2-250, is administered by the Department of Community Affairs. This fund was last re-created effective November 4, 1996, by Chapter 96-70, Laws of Florida.

The House substituted SB 488 for HB 1343 prior to final passage on March 15, 2000.

II. SUBSTANTIVE ANALYSIS:

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

Section 420.9079, F.S., creates the trust fund, provides sources of revenue for the fund, and defines uses of the fund.

Sections 420.9071, 420.9075, and 420.9076, F.S., provide sources of revenue for the fund.

Sections 201.15, 420.9072, and 420.9078, F.S., define uses of the fund.

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

The fund is used to provide funding to local governments as an incentive for the creation of partnerships to provide and preserve affordable housing.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

The major sources of revenue for the fund are documentary stamp tax revenues. According to Comptroller data, receipts to this fund for FY 1998-99 were \$232,606,195.79.

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B. EFFECT OF PROPOSED CHANGES:

This bill re-creates the trust fund without modification.

III. FISCAL ANALYSIS & ECONOMIC IMPACT STATEMENT:

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 TRANSPORTATION AND ECONOMIC DEVELOPMENT

APPROPRIATIONS:

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FINAL ANALYSIS PREPARED BY THE COMMITTEE ON TRANSPORTATION & ECONOMIC DEVELOPMENT APPROPRIATIONS

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