

STORAGE NAME: h1379z.ted
DATE: May 24, 2000

****AS PASSED BY THE LEGISLATURE****
CHAPTER #: 2000-75, Laws of Florida

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

BILL #: HB 1379 (PCB TED 00-26)

RELATING TO: Re-creating the Unemployment Compensation Trust Fund Clearing Account in the Department of Labor and Employment Security

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
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I. SUMMARY:

This legislation re-creates the Unemployment Compensation Trust Fund Clearing Account without modification, effective November 4, 2000. The Unemployment Compensation Trust Fund Clearing Account, FLAIR #54-2-767, is administered by the Department of Labor and Employment Security. This fund was last re-created effective November 4, 1996, by Chapter 96-29, Laws of Florida.

The House substituted SB 588 for HB 1379 prior to final passage on March 15, 2000.

II. SUBSTANTIVE ANALYSIS:

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

No reference in statutes.

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

The fund serves as a clearing account for the Division of Unemployment Compensation.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

The major sources of revenue for the fund are federal funds received pursuant to s. 903 of the Social Security Act. According to Comptroller data, receipts to this fund for FY 1998-99 were \$570,588,642.21.

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:

Prepared by:

Staff Director:

Sarah E. Spector

Eliza Hawkins

Loretta Jones Darity

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

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