

**STORAGE NAME:** h1397z.ted  
**DATE:** May 24, 2000

**\*\*AS PASSED BY THE LEGISLATURE\*\***  
**CHAPTER #:** 2000-90, Laws of Florida

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

**BILL #:** HB 1397 (PCB TED 00-35)

**RELATING TO:** Re-creating the Ringling Museum Investment Trust Fund in the Department of State

**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)
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**I. SUMMARY:**

This legislation re-creates the Ringling Museum Investment Trust Fund without modification, effective November 4, 2000. The Ringling Museum Investment Trust Fund, FLAIR #45-2-411, is administered by the Department of State. This fund was last re-created effective November 4, 1996, by Chapter 96-46, Laws of Florida.

The House substituted SB 620 for HB 1397 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 is used to fund required expenditures for purchasing, restoring, and preserving works of art.

**3. MAJOR SOURCES OF REVENUE FOR THE FUND:**

The major source of revenue for the fund is the interest earned from the Ringling Museum Investment Trust Fund. According to Comptroller data, receipts to this fund for FY 1998-99 were \$11,350.

**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

Kurt Hamon

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

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