

**HOUSE OF REPRESENTATIVES
AS REVISED BY THE COMMITTEE ON
HOUSE INFORMATION TECHNOLOGY
FINAL ANALYSIS FUND RE-CREATION ANALYSIS**

BILL #: HB 1199
RELATING TO: High Technology Tax Exemption TF
SPONSOR(S): Representative Lynn
TIED BILL(S): None

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

- (1) INFORMATION TECHNOLOGY YEAS 8 NAYS 0
- (2) EDUCATION APPROPRIATIONS YEAS 11 NAYS 0
- (3) READY INFRASTRUCTURE COUNCIL
- (4)
- (5)

I. SUMMARY:

THIS DOCUMENT IS NOT INTENDED TO BE USED FOR THE PURPOSE OF CONSTRUING STATUTES, OR TO BE CONSTRUED AS AFFECTING, DEFINING, LIMITING, CONTROLLING, SPECIFYING, CLARIFYING, OR MODIFYING ANY LEGISLATION OR STATUTE.

This bill would create the High Technology Tax Exemption Trust Fund to be administered by the Department of Education. The bill would authorize legislative appropriations provided to match qualified tax exemptions designated by the beneficiary for use by a state university or community college to be deposited and held in the trust fund until expended.

II. SUBSTANTIVE ANALYSIS:

A. PRESENT SITUATION: There is presently no trust fund established to receive legislative appropriations or other funds provided to match qualified tax exemptions credited to any person or entity that are authorized to be used by a state university or community college.

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

s. 215.3207, Florida Statutes; Article III, Section 19, of Florida Constitution.

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

To receive legislative appropriations provided to match qualified tax exemptions credited for use by a state university or community college.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

Legislative appropriations.

B. EFFECT OF PROPOSED CHANGES:

This bill would create a new trust fund to receive legislative appropriations provided to match qualified tax exemptions credited for use by a state university or community college.

III. FISCAL ANALYSIS & ECONOMIC IMPACT STATEMENT:

Because it would simply create a trust fund, the bill would have nominal fiscal impact on the Department of Education appropriation. State funds would be appropriated to the Department only to the extent of covering the cost of administering the trust fund. The bill would not otherwise have any fiscal impact on state agencies or state funds, on local governments as a whole, or on the private sector.

IV. COMMENTS:

On February 25, 2002, the bill was received in the Council on Ready Infrastructure. On March 1, 2002, the bill was withdrawn from the Council on Ready Infrastructure and placed on the Calendar. On March 13, 2002, the bill was placed on the Special Order Calendar and read a 2nd time. On March 19, 2002, the bill was placed on the Special Order Calendar, read a 3rd time. passed by a vote of 118 yeas to 0 nays, and forwarded to the Senate in messages from the House. On March 21, the Senate referred the bill to the Committee on Education, the Committee on Finance and Taxation, the Education Appropriations Subcommittee, and the Appropriations Committee. The bill died in the Committee on Education.

V. AMENDMENTS OR COMMITTEE SUBSTITUTE CHANGES:

None.

VI. SIGNATURES:

COMMITTEE ON BUSINESS REGULATION:

AS REVISED BY THE COMMITTEE ON EDUCATION APPROPRIATIONS:

FINAL ANALYSIS PREPARED BY THE COMMITTEE ON HOUSE INFORMATION TECHNOLOGY:

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