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**HOUSE OF REPRESENTATIVES
COMMITTEE ON
TRANSPORTATION & ECONOMIC DEVELOPMENT COMMITTEE
TRUST FUND RE-CREATION ANALYSIS**

BILL #: HB 1741 (PCB TEDA 02-10)
RELATING TO: Professional Sports Development Trust Fund
SPONSOR(S): Transportation & Economic Development Appropriations and Rep. Johnson
TIED BILL(S):

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

- (1) TRANSPORTATION AND ECONOMIC DEVELOPMENT APPROPRIATIONS YEAS 14
NAYS 0
 - (2)
 - (3)
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I. SUMMARY:

This legislation re-creates the Professional Sports Development Trust Fund, FLAIR number 31-2-551, without modification. The Professional Sports Development Trust Fund is administered by the Executive Office of the Governor.

II. SUBSTANTIVE ANALYSIS:

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

Section 320.08058(9)(b), F.S., provides for the purpose of the trust fund and provides for its revenue.

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

The receipts of the Professional Sports Development Trust Fund are expended to support activities of the Florida Sports Foundation to attract and support major sports events in Florida, and to promote the economic development of the sports industry.

Pursuant to s. 320.08058, F.S., proceeds from the sale of Florida Professional Sports Team specialty license plate are deposited into the Professional Sports Development Trust Fund within the Office of Tourism, Trade, and Economic Development. Fifty-five percent of the proceeds must be used to support and promote major sporting events, and the uses must be approved by the Florida Sports Foundation. The remaining proceeds must be used by the Florida Sports Foundation to promote the economic development of the sports industry; to distribute licensing and royalty fees to participating professional sports teams; to institute a grant program for communities bidding on minor sporting events that create an economic impact for the state; to distribute funds to Florida-based charities designated by the Florida Sports Foundation and the participating professional sports teams; and to fulfill the sports promotion responsibilities of the Office of Tourism, Trade, and Economic Development.

For the 2001-2002 fiscal year, the Legislature appropriated \$2,500,000.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

The primary source of revenue for the Professional Sports Development Trust Fund is a transfer from the Department of Highway Safety and Motor Vehicles. Total receipts for the 2000-2001 fiscal year were \$2,356,850. Agency estimates for the 2001-2002 fiscal year and the 2002-2003 fiscal year are \$2,617,870 and \$2,795,894, respectively.

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:

N/A

VI. SIGNATURES:

COMMITTEE ON TRANSPORTATION AND ECONOMIC DEVELOPMENT APPROPRIATIONS:

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