

STORAGE NAME: h1749.teda.doc
DATE: February 15, 2002

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

BILL #: HB 1749 (PCB TEDA 02-33)

RELATING TO: Working Capital Trust Fund

SPONSOR(S): Transportation and Economic Development Appropriations and Rep. Johnson

TIED BILL(S):

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

- (1) TRANSPORTATION AND ECONOMIC DEVELOPMENT APPROPRIATION YEAS 14
NAYS 0
 - (2)
 - (3)
 - (4)
 - (5)
-

I. SUMMARY:

This legislation re-creates the Working Capital Trust Fund, FLAIR #76-2-792, without modification, effective upon becoming a law. The Working Capital Trust Fund is administered by the Department of Highway Safety and Motor Vehicles.

II. SUBSTANTIVE ANALYSIS:

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

The Working Capital Trust Fund was created by section 216.272, F.S.

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

The receipts of the Working Capital Trust Fund are expended to fund the operation of the data processing center.

For the 2001-2002 fiscal year, the Legislature appropriated \$28,930,052 from this trust fund.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

The primary funding sources for the Working Capital Trust Fund are licenses, titles, and registration data processing services (DPS). Total receipts from these receipts in the 2000-2001 fiscal year were \$31,418,134. Agency estimates for the 2001-2002 fiscal year and the 2002-2003 fiscal year are \$25,795,368 and \$27,427,241, respectively.

Total receipts for the 2000-2001 fiscal year were \$33,312,891. Agency estimates for the 2001-2002 fiscal year and the 2002-2003 fiscal year are \$28,093,509 and \$30,291,961, respectively.

B. EFFECT OF PROPOSED CHANGES:

This bill re-creates the trust fund without modification.

STORAGE NAME: h1749.teda.doc

DATE: February 15, 2002

PAGE: 2

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 APPROPRIATION:

Prepared by:

Staff Director:

Kristin A. Brunner

Eliza Hawkins

Loretta Jones Darity