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DATE: February 15, 2002

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

BILL #: HB 1759 (PCB TEDA 02-13)

RELATING TO: Tourism Promotional 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)
 - (4)
 - (5)
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I. SUMMARY:

This legislation re-creates the Tourism Promotional Trust Fund, FLAIR number 31-2-722, without modification. The Tourism Promotional 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 288.122, F.S., creates the Tourism Promotional Trust Fund.

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

The receipts of the Tourism Promotional Trust Fund are expended to support the authorized activities and operations of the Florida Commission on Tourism, and to support tourism promotion and marketing activities, services, functions, and programs administered by the Florida Commission on Tourism through a contract with the commission's direct-support organization, the Florida Tourism Industry Marketing Corporation (VISIT FLORIDA), created under s. 288.1226, F.S.

For the 2001-2002 fiscal year, the Legislature appropriated \$23,172,139.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

Sources of revenue for the Tourism Promotional Trust Fund include transfers from revenue and interest earnings. Total receipts from transfers in the 2000-2001 fiscal year were \$21,133,566. Agency estimates for receipts from transfers in the 2001-2002 fiscal year and the 2002-2003 fiscal year are \$21,800,000 and \$22,500,000, respectively. Total receipts from interest in the 2000-2001 fiscal year were \$166,339. Agency estimates for receipts from interest in the 2001-2002 fiscal year and the 2002-2003 fiscal year are both \$170,000.

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Total receipts in the 2000-2001 fiscal year were \$21,299,905. Agency estimates for the 2001-2002 fiscal year and the 2002-2003 fiscal year are \$21,970,000 and \$22,670,000, 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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