

SENATE STAFF ANALYSIS AND ECONOMIC IMPACT STATEMENT

(This document is based on the provisions contained in the legislation as of the latest date listed below.)

BILL: SB 846

SPONSOR: Senator Clary

SUBJECT: Economic Development Transportation Trust Fund

DATE: December 20, 2001 REVISED: _____

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	Hayes	Hayes	AGG	Favorable
2.	_____	_____	AP	Withdrawn: Favorable
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____
6.	_____	_____	_____	_____

I. Summary:

This legislation re-creates the Economic Development Transportation Trust Fund without modification, effective upon becoming a law. The Economic Development Transportation Trust Fund, FLAIR #31-2-175, is administered by the Executive Office of the Governor. This fund was created by Chapter 99-21.

II. Present Situation:

This trust fund is used to fund activities related to transportation projects to facilitate the economic development and growth of the state as authorized under s. 288.063, Florida Statutes.

Pursuant to s. 288.063, F.S., the Office of Tourism, Trade, and Economic Development (OTTED) is authorized to make, and based on a recommendation from Enterprise, Florida, Inc., to approve, expenditures, and enter into contracts for direct costs of transportation projects with the appropriate governmental body.

In approving transportation projects for funding, OTTED is required to consider factors which include the cost per job created or retained considering the amount of transportation funds requested; the average hourly rate of wages for jobs created; the reliance on the program as an inducement for the project's location decision; and the amount of capital investment to be made by the business.

The primary funding source for the Economic Development Transportation Trust Fund is the State Transportation Trust Fund administered by the Florida Department of Transportation.

III. Effect of Proposed Changes:

This bill re-creates the trust fund without modification.

IV. Constitutional Issues:**A. Municipality/County Mandates Restrictions:**

None.

B. Public Records/Open Meetings Issues:

None.

C. Trust Funds Restrictions:

None.

V. Economic Impact and Fiscal Note:**A. Tax/Fee Issues:**

None.

B. Private Sector Impact:

None.

C. Government Sector Impact:

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.

VI. Technical Deficiencies:

None.

VII. Related Issues:

None.

VIII. Amendments:

None.