

# 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 856

SPONSOR: Senator Clary

SUBJECT: Professional Sports Development Trust Fund

DATE: December 20, 2001      REVISED: \_\_\_\_\_

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

**I. Summary:**

This legislation re-creates the Professional Sports Development Trust Fund without modification, effective upon becoming a law. The Professional Sports Development Trust Fund, FLAIR #31-2-551, is administered by the Executive Office of the Governor. This fund was created by Chapter 99-15.

**II. Present Situation:**

The Professional Sports Development Trust Fund is used 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.

**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.