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:	CS/SB 68				
SPONSOR:	Regulated Indus	stries Committee and Sena	ator Geller		
SUBJECT: Video Lottery Pu		urse Trust Fund			
DATE:	March 24, 2003	REVISED:			
1A	NALYST	STAFF DIRECTOR	REFERENCE	ACTION	
1. Imhof		Imhof	RI	Fav/CS	
2.			FT		
3.			AGG		
4.			AP		
5.					
6.	<u> </u>				
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I. Summary:

This bill creates the Video Lottery Purse Trust Fund to implement the distribution of proceeds for purses from video lottery games.

This bill creates section 550.2631, Florida Statutes.

II. Present Situation:

This bill creates the Video Lottery Purse Trust Fund to be administered by the Department of Business and Professional Regulation. Funds credited to the trust fund shall be distributed as authorized in s. 24.132, F.S.

III. Effect of Proposed Changes:

This bill creates the Video Lottery Purse Trust Fund to be administered by the Department of Business and Professional Regulation. Funds credited to the trust fund shall be used for the purpose of implementing the distribution of proceeds from video lottery games for purses authorized in accordance with s. 24.132, F.S.

Notwithstanding the requirement in ch. 216, F.S., for the reversion of unexpended balances of appropriations, funds remaining in the trust fund at the end of the fiscal year may be retained in the trust fund in support of the fund's purposes.

The act takes effect on July 1, 2003, if it is enacted by at least a three-fifths vote of the membership of each house of the Legislature and CS/SB 1920 or similar legislation is adopted in the same legislative session or any extension. Consistent with the constitutional requirement of s.

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19(f), Art. III of the State Constitution, the bill specifies that the trust fund terminates on July 1, 2007, and that the trust fund is subject to review by the Legislature under s. 215.3206, F.S.

IV. Constitutional Issues:

A. Municipality/County Mandates Restrictions:

None.

B. Public Records/Open Meetings Issues:

None.

C. Trust Funds Restrictions:

This bill creates the Video Lottery Purse Trust Fund to be administered by the Department of Business and Professional Regulation. The bill appears to comply with the requirements of s. 19(f), Art. III, State Constitution, relating to the creation and termination of trust funds.

V. Economic Impact and Fiscal Note:

A. Tax/Fee Issues:

None.

B. Private Sector Impact:

None.

C. Government Sector Impact:

None.

VI. Technical Deficiencies:

None.

VII. Related Issues:

None.

VIII. Amendments:

None.

This Senate staff analysis does not reflect the intent or official position of the bill's sponsor or the Florida Senate.