

# 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 904

SPONSOR: Senator Clary

SUBJECT: Tobacco Settlement Trust Fund

DATE: February 5, 2003 REVISED: \_\_\_\_\_

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	<u>DeLoach</u>	<u>Hayes</u>	<u>AGG</u>	<u>Favorable</u>
2.	<u>                    </u>	<u>                    </u>	<u>AP</u>	<u>                    </u>
3.	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
4.	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
5.	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
6.	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

## I. Summary:

This legislation re-creates the Department of Business and Professional Regulation Tobacco Settlement Trust Fund without modification, effective July 1, 2003. The Tobacco Settlement Trust Fund, FLAIR #79-2-122, is administered by the Department of Business and Professional Regulation. This fund was last re-created effective November 4, 2000, by Chapter 99-198, Laws of Florida.

## II. Present Situation:

Section 569.205, F.S., creates the trust fund, provides for its purpose, and provides for its revenue. The fund is used for the accounting of revenue streams from the settlement of the lawsuit initiated by the State of Florida against tobacco manufacturers and other defendants. The major source of revenue for this fund is the settlement proceeds from the tobacco lawsuit.

## 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.