

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 922

SPONSOR: Senator Clary

SUBJECT: Workers' Compensation Administration 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> |
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I. Summary:

This legislation terminates and re-creates the Workers' Compensation Administration Trust without modification. It also synchronizes its review cycle with other trust funds of the department. The Workers' Compensation Administration Trust Fund, FLAIR # 72-2-795, is administered by the Department of Business and Professional Regulation. This fund was last re-created effective July 1, 2002, by Chapter 2002-399, Laws of Florida.

II. Present Situation:

Section 440.501, F.S., creates the trust fund, provides for its purpose, and provides for revenues. The trust fund supports the Child and Farm Labor Program. The major source of revenue for this fund is a transfer from the Department of Financial Services. According to Comptroller data, expected receipts to this fund for FY 2002-2003 will be \$1 million.

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.

D. Other Constitutional Issues:

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.