

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 1238

SPONSOR: Senator Clary

SUBJECT: Self Insurance Assessment Trust Fund

DATE: February 6, 2004 REVISED: _____

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

I. Summary:

This legislation re-creates the Self Insurance Assessment Trust Fund without modification. The Self Insurance Assessment Trust Fund, FLAIR #43-2-630 is administered by the Department of Financial Services. This fund was last re-created effective November 4, 2000, by Chapter 02-262, Laws of Florida.

II. Present Situation:

The purpose of the Self Insurance Assessment Trust Fund is to ensure the payment of worker's compensations claims should a self-insurer become insolvent. The revenue source for the fund is security deposits from self-insurers collected pursuant to Chapter 440, F.S. According to the State Accounting System, FLAIR, on June 30, 2003 the balance of this fund was \$42,100.

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.