

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 1690

SPONSOR: Senator Peaden

SUBJECT: Florida Korean Veterans Memorial Trust Fund, Department of Veterans' Affairs Tobacco Settlement Trust Fund and the Design and Construction Trust Fund

DATE: February 5, 2004 REVISED: _____

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	Butler	Belcher	AHS	Favorable
2.	_____	_____	AP	Withdrawn: Favorable
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____
6.	_____	_____	_____	_____

I. Summary:

This bill terminates certain trust funds administered by the Department of Veterans' Affairs, provides for the disposition of balances remaining in the funds, instructs the Chief Financial Officer to delete the trust funds from the various state accounting systems. These trust funds include:

The Florida Korean Veterans Memorial Matching Trust Fund, FLAIR number 50-2-107, last re-created effective July 1, 2000 by Chapter 2000-103, Laws of Florida;

The Department of Veterans' Affairs Tobacco Settlement Trust Fund, FLAIR number 50-2-122 last re-created effective November 4, 2000 by Chapter 2000-104, Laws of Florida; and,

The Design and Construction Trust Fund, FLAIR number 50-2-771 last re-created November 4, 2000 by Chapter Law 2000-110.

The bill also repeals s. 292.085, F.S. related to the Department of Veterans' Affairs Tobacco Settlement Trust Fund.

II. Present Situation:

The Florida Korean Veterans Memorial Matching Trust Fund is used to receive donations for the Korean Veterans Memorial. The memorial was constructed in 1999. The balance remaining, approximately \$28,344, will be transferred to the Florida World War II Memorial Trust Fund, FLAIR number 50-2-755.

The Department of Veterans' Affairs Tobacco Settlement Trust Fund is used to account for tobacco settlement funds authorized by law to be expended by the Department of Veterans' Affairs. This trust fund has a zero balance. No further authorizations for expenditures from this fund by the Department of Veterans' Affairs are anticipated.

The Design and Construction Trust Fund is used to receive federal funds for construction. The balance remaining, approximately \$101,832, will be transferred to Federal Grants Trust Fund, FLAIR number 50-2-261. The Federal Grants Trust Fund consolidates federal grants received for design, construction, and renovation of State Veterans' Nursing Homes and federal grants for the State Approving Authority.

III. Effect of Proposed Changes:

This bill terminates the trust funds and specifies sources to which remaining balances are to be transferred; instructs the Chief Financial Officer to close out and remove the terminated funds from the various state accounting systems; and repeals Section 292.085, Florida Statutes.

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:

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.
