

# 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 for SB 792

SPONSOR: Appropriations Subcommittee on General Government and Senator Clary

SUBJECT: Bond Fee Trust Fund

DATE: February 9, 2004      REVISED: \_\_\_\_\_

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	<u>Hayes</u>	<u>Hayes</u>	<u>AGG</u>	<u>Fav/CS</u>
2.	_____	_____	<u>AP</u>	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____
6.	_____	_____	_____	_____

**I. Summary:**

The committee substitute re-creates the Bond Fee Trust Fund, effective November 4, 2004. The Bond Fee Trust Fund, which has no FLAIR number, is administered by the Division of Bond Finance. This fund was last re-created effective November 4, 2000, by Chapter 2000-101, Laws of Florida.

**II. Present Situation:**

Section 215.65, F.S., creates and provides a revenue source for the trust fund. The trust fund support fees and expenses related to the issuance and sale of any bonds, notes, or certificates issued pursuant to the provisions of the State Bond Act. The source of revenue for the trust fund are fees charged to and all expenses paid for and on behalf of each bond issue shall be paid and reimbursed to the Bond Fee Trust Fund from the proceeds of the sale of the bonds, if such bonds are sold, or from such other source as may be agreed to by the state agency requesting the services of the division, if for any reason the bonds are not sold.

**III. Effect of Proposed Changes:**

This committee substitute re-creates the trust fund.

**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.