

# 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 828

SPONSOR: Senator Clary

SUBJECT: Miscellaneous Deduction Restoration Trust Fund

DATE: February 6, 2004 REVISED: \_\_\_\_\_

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	<u>Kynoch</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 Miscellaneous Deduction Restoration Trust Fund without modification. The Miscellaneous Deduction Restoration Trust Fund, FLAIR #43-2-577, is administered by the Department of Financial Services. This fund was last re-created effective November 4, 2000, by Chapter 99-83, Laws of Florida.

**II. Present Situation:**

The Miscellaneous Deduction Restoration Trust Fund is used for the purpose of transferring moneys represented by stale dated warrants to the Unclaimed Property Trust Fund or Federal government pursuant to s 17.26, FS. This fund is used as a clearing trust fund by the Bureau of Accounting.

**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.