

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/SB 844

SPONSOR: Appropriations Committee and Senator Clary

SUBJECT: Administrative Trust Fund

DATE: February 9, 2004 REVISED: _____

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Withdrawn: Fav/CS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

I. Summary:

This committee substitute re-creates the Administrative Trust Fund without modification. The Administrative Trust Fund, FLAIR #43-2-021, is administered by the Office of Financial Regulation of the Financial Services Commission, which is administratively housed in the Department of Financial Services. This fund was last re-created effective November 4, 2000, by Chapter 99-79, Laws of Florida.

II. Present Situation:

The Administrative Trust Fund provides funding for the Office’s administrative and investigative support functions. The revenue sources for the fund are cash transfers from the Financial Institutions Regulatory Trust Fund and the Regulatory Trust Fund.

III. Effect of Proposed Changes:

This committee substitute 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.

This Senate staff analysis does not reflect the intent or official position of the bill's sponsor or the Florida Senate.
