

# 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 846

SPONSOR: Appropriations Subcommittee on General Government and Senator Clary

SUBJECT: Anti-Fraud 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>                    </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 committee substitute re-creates the Anti-Fraud Trust Fund without modification. The Anti-Fraud Trust Fund, FLAIR #43-2-038, 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 99-74, Laws of Florida.

## II. Present Situation:

Section 517.302(3)(a), F.S. creates the Anti-Fraud Trust Fund. This fund supports the Office's examination, investigation and prosecution of administrative, civil, criminal actions arising under provisions of Chapter 517, F.S. These funds may also be used to improve public awareness. The sources of revenue are fines and penalties assessed for violations of Chapter 517, F.S. According to LAS/PBS data, receipts to this fund for FY 2002-2003 were \$3.1 million.

## 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.