

## HOUSE OF REPRESENTATIVES STAFF ANALYSIS

**BILL #:** HB 1529

Institute for the Commercialization of Public Research Trust Fund

**SPONSOR(S):** Harrell

**TIED BILLS:** HB 1521

**IDEN./SIM. BILLS:** SB 2424

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REFERENCE	ACTION	ANALYST	STAFF DIRECTOR
1) <u>Committee on Economic Development</u>	<u>7 Y, 0 N</u>	<u>West</u>	<u>Croom</u>
2) <u>Economic Expansion &amp; Infrastructure Council</u>	<u></u>	<u></u>	<u></u>
3) <u>Policy &amp; Budget Council</u>	<u></u>	<u></u>	<u></u>
4) <u></u>	<u></u>	<u></u>	<u></u>
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### SUMMARY ANALYSIS

HB 1529 creates the Institute for the Commercialization of Public Research Trust Fund. The purpose of the trust fund is to fund the organizational and operational expenses of the Institute for the Commercialization of Public Research in support of the activities authorized in s. 288.9628, F.S.

The bill is effective July 1, 2007, if HB 1521 or similar legislation is adopted.

Laws creating trust funds require a three-fifths vote of the membership of each house in a separate bill only for that purpose.

## FULL ANALYSIS

### I. SUBSTANTIVE ANALYSIS

#### A. HOUSE PRINCIPLES ANALYSIS:

**Provide limited government** - The bill creates the Sure Ventures Commercialization Trust Fund within the State Treasury.

#### B. EFFECT OF PROPOSED CHANGES:

Section 215.32, F.S., and s. 19(f)(1), Art. III, of the Florida Constitution, govern the creation of new trust funds. A bill creating a new trust fund must provide a name for the trust fund, the agency or branch of government responsible for administering the fund, a specific uses of the fund, and the sources of moneys to be credited to the trust fund.

HB 1529 creates the Institute for the Commercialization of Public Research Trust Fund. The purpose of the trust fund is to fund the organizational and operational expenses of the Institute for the Commercialization of Public Research in support of the activities authorized in s. 288.9628, F.S.

Money deposited into the trust fund shall come from funds appropriated by the legislature, grants and donations, and any investment earnings of the trust fund.

#### C. SECTION DIRECTORY:

**Section 1.** Creates s. 288.9629, F.S., naming the Commercialization of Public Research Trust Fund, providing statutory and constitutional requirements for said fund.

**Section 2.** Provides an effective date of July 1, 2007, if HB 1521 or similar legislation is adopted in the same legislative session or an extended session.

### II. FISCAL ANALYSIS & ECONOMIC IMPACT STATEMENT

#### A. FISCAL IMPACT ON STATE GOVERNMENT:

##### 1. Revenues:

None.

##### 2. Expenditures:

The bill provides that the Legislature will fund, in part, the Sure Ventures Commercialization Trust Fund, but the amount of funding is not specified in this bill.

#### B. FISCAL IMPACT ON LOCAL GOVERNMENTS:

##### 1. Revenues:

None.

##### 2. Expenditures:

None.

C. DIRECT ECONOMIC IMPACT ON PRIVATE SECTOR:

None.

D. FISCAL COMMENTS:

None.

**III. COMMENTS**

A. CONSTITUTIONAL ISSUES:

1. Applicability of Municipality/County Mandates Provision:

This bill does not require counties or municipalities to spend funds or take action requiring the expenditure of funds. This bill does not reduce the percentage of state tax shared with counties or municipalities. This bill does not reduce the authority that municipalities have to raise revenue.

2. Other:

None.

B. RULE-MAKING AUTHORITY:

None.

C. DRAFTING ISSUES OR OTHER COMMENTS:

Laws creating trust funds require a three-fifths vote of the membership of each house pursuant to s. 19(f)(1), Art. III, Fla. Const., in a separate bill only for that purpose.

The bill states that the Trust Fund is created "within the State Treasury." It is not immediately clear whether that statement identifies a specific "agency or branch of state government responsible for administering the trust fund," as required by s. 215.3207, F.S.

D. STATEMENT OF THE SPONSOR

No statement submitted.

**IV. AMENDMENTS/COUNCIL SUBSTITUTE CHANGES**