

**The Florida Senate**  
**BILL ANALYSIS AND FISCAL IMPACT STATEMENT**

(This document is based on the provisions contained in the legislation as of the latest date listed below.)

Prepared By: The Professional Staff of the Communications, Energy, and Public Utilities Committee

BILL: CS/SB 1156

INTRODUCER: Communications, Energy and Public Utilities Committee and Senator King

SUBJECT: Trust Fund

DATE: March 31, 2009      REVISED: \_\_\_\_\_

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	Wiehle	Caldwell	CU	FAV/CS
2.			EP	
3.			WPSC	
4.				
5.				
6.				

**Please see Section VIII. for Additional Information:**

- |                              |                                     |   |
|------------------------------|-------------------------------------|---|
| A. COMMITTEE SUBSTITUTE..... | <input checked="" type="checkbox"/> | Statement of Substantial Changes        |
| B. AMENDMENTS.....           | <input type="checkbox"/>            | Technical amendments were recommended   |
|                              | <input type="checkbox"/>            | Amendments were recommended             |
|                              | <input type="checkbox"/>            | Significant amendments were recommended |

**I. Summary:**

The bill creates the Florida Renewable Energy Trust Fund within the Florida Energy and Climate Commission, for deposit of money from federal grants made available for renewable energy, moneys appropriated from general revenue, moneys deposited from the carbon-reduction fee created in s. 525.09, Florida Statutes, donations, and other sources designated in law. Of the moneys deposited from the carbon reduction charge, one-percent is to be used for purposes of the solar energy system incentives program created in section 377.806 of the, Florida Statutes, and the remainder is to be used for the purposes of the Renewable Energy and Energy-Efficient Technologies Grants Program created in section 377.804 of the Florida Statutes. Other funds in the trust fund are to be used to provide funding to facilitate the development and implementation of renewable energy and energy efficiency programs and projects.

The bill creates an as-yet un-numbered section of the Florida Statutes.

**II. Present Situation:**

There is no such trust fund.

### **III. Effect of Proposed Changes:**

The bill creates the Florida Renewable Energy Trust Fund within, and to be administered by, the Florida Energy and Climate Commission. The trust fund is to receive money from federal grants made available for renewable energy, moneys appropriated from general revenue, moneys deposited from the carbon-reduction fee created in s. 525.09, Florida Statutes, donations, and other sources designated in law. Of the moneys deposited from the carbon reduction charge, one-percent is to be used for purposes of the solar energy system incentives program created in section 377.806 of the, Florida Statutes, and the remainder is to be used for the purposes of the Renewable Energy and Energy-Efficient Technologies Grants Program created in section 377.804 of the Florida Statutes. The purpose of the trust fund is to provide funding to facilitate the development and implementation of renewable energy and energy efficiency programs and projects.

Notwithstanding s. 216.301, Florida Statutes, and pursuant to s. 216.351, Florida Statutes, any balance in the trust fund at the end of the fiscal year is to remain in the trust fund at the end of the fiscal year and be available for carrying out the purpose of the trust fund.

In accordance with Section 19(f)(2), Article III of the State Constitution, the trust fund is terminated on July 1, 2013, unless terminated sooner. Before its scheduled termination, the trust fund must be reviewed as provided in s. 215.3206(1) and (2), Florida Statutes.

The bill takes effect July 1, 2009, but only if enacted by a three-fifths vote of each house of the Legislature.

### **IV. Constitutional Issues:**

#### **A. Municipality/County Mandates Restrictions:**

None.

#### **B. Public Records/Open Meetings Issues:**

None.

#### **C. Trust Funds Restrictions:**

Section 19(f) of Article III of the Florida Constitution restricts creation of trust funds. It provides that a trust fund may be created only in a separate bill for that purpose only and by a three-fifths vote of the membership of each house of the legislature. Additionally, all state trust funds must terminate not more than four years after the effective date of the act authorizing the initial creation of the trust fund, if not sooner.

This bill meets all of these requirements.

**V. Fiscal Impact Statement:**

## A. Tax/Fee Issues:

None.

## B. Private Sector Impact:

None, the bill merely creates a trust fund for deposit of funds that may be received.

## C. Government Sector Impact:

None, the bill merely creates a trust fund for deposit of funds that may be received.

**VI. Technical Deficiencies:**

None.

**VII. Related Issues:**

None.

**VIII. Additional Information:**

## A. Committee Substitute – Statement of Substantial Changes:

(Summarizing differences between the Committee Substitute and the prior version of the bill.)

**CS by Communications, Energy and Public Utilities on March 31, 2009:**

Authorizes additional sources of revenue for the trust fund and provides for allocation of deposits from the carbon reduction charge created in CS/SB 1154 between solar energy rebates and renewable energy programs.

## B. Amendments:

None.