

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 Environmental Preservation and Conservation Committee

BILL: CS/CS/SB 1156

INTRODUCER: Committee on Environmental Preservation and Conservation, Committee on Communications, Energy, and Public Utilities, and Senator King

SUBJECT: Trust Fund

DATE: April 7, 2009

REVISED: _____

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	<u>Wiehle</u>	<u>Caldwell</u>	<u>CU</u>	<u>Fav/CS</u>
2.	<u>Wiggins</u>	<u>Kiger</u>	<u>EP</u>	<u>Fav/CS</u>
3.	_____	_____	<u>WPSC</u>	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____
6.	_____	_____	_____	_____

Please see Section VIII. for Additional Information:

- | | | |
|------------------------------|--|---|
| A. COMMITTEE SUBSTITUTE..... | <input checked="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 Committee Substitute for the Committee Substitute (CS) creates the Florida Renewable Energy Trust Fund within the Florida Energy and Climate Commission, for the deposit of money from federal grants made available for renewable energy.

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. The moneys deposited are from: general revenue, donations, and other sources designated in law.

The CS creates an un-numbered section of the Florida Statutes. The CS provides for an effective date of July 1, 2009, but only if enacted by three-fifths vote of the Legislature.

II. Present Situation:

There is no such existing trust fund.

III. Effect of Proposed Changes:

Section 1: Creates the Florida Renewable Energy Trust Fund within and to be administered by the Florida Energy and Climate Commission and provides that any funds deposited shall be to facilitate the development and implementation of renewable energy and energy-efficiency programs and projects.

Notwithstanding s. 216.301, F.S., and pursuant to s. 216.351, F.S., 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), F.S.

Section 2: Provides an effective date of 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 CS meets all of these requirements.

V. Fiscal Impact Statement:

A. Tax/Fee Issues:

None.

B. Private Sector Impact:

None.

C. Government Sector Impact:

None.

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 Environmental Preservation and Conservation on April 6, 2009:

Removes the provision allowing the carbon-reduction fee to be deposited in the Florida Renewable Energy Trust Fund.

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.