

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 Budget Committee

BILL: SB 1044

INTRODUCER: Budget Subcommittee on Transportation, Tourism, and Economic Development
Appropriations

SUBJECT: Internal Registration Clearing Trust Fund/Highway Safety and Motor Vehicles

DATE: February 14, 2011

REVISED: _____

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	Carey	Meyer	BC	Favorable
2.	_____	_____	_____	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____
6.	_____	_____	_____	_____

I. Summary:

This bill terminates the International Registration Clearing Trust Fund, FLAIR number 76-2-410 within the Department of Highway Safety and Motor Vehicles effective July 1, 2011. Remaining balances in, and all revenues of, the trust fund shall be transferred to the General Revenue Fund.

This bill repeals chapter 2004-235, section 2(4)(a), Laws of Florida.

II. Present Situation:

The International Registration Clearing Trust Fund within the Department of Highway Safety and Motor Vehicles is exempt from termination pursuant to Article III, Section 19(f)(3) of the Florida Constitution. The Department of Highway Safety and Motor Vehicles currently deposits revenue from vehicle registration fees in the Motor Vehicle License Clearing Trust and recommends the termination of the International Registration Clearing Trust Fund.

III. Effect of Proposed Changes:

The International Registration Clearing Trust Fund within the Department of Highway Safety and Motor Vehicles will be terminated effective July 1, 2011. Any remaining balances in, and all revenues of, the trust fund shall be transferred to the General Revenue Fund.

IV. Constitutional Issues:

A. Municipality/County Mandates Restrictions:

None.

B. Public Records/Open Meetings Issues:

None.

C. Trust Funds Restrictions:

None.

V. Fiscal Impact Statement:

A. Tax/Fee Issues:

None.

B. Private Sector Impact:

None.

C. Government Sector Impact:

There will be no fiscal impact resulting from the termination of the International Registration Clearing Trust Fund. There is no fund balance and apportioned vehicle registration fees are currently deposited in the Motor Vehicle License Clearing Trust Fund for distribution.

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.)

None.

B. Amendments:

None.

This Senate Bill Analysis does not reflect the intent or official position of the bill's introducer or the Florida Senate.
