

FINAL BILL ANALYSIS

BILL #: SB 1042

FINAL HOUSE FLOOR ACTION:

116 Y's 0 N's

SPONSOR: Budget Subcommittee on Transportation, Tourism,
and Economic Development Appropriations (Rep. Horner)

GOVERNOR'S ACTION: Approved

COMPANION BILLS: HB 7057

SUMMARY ANALYSIS

SB 1042 passed the House on April 6, 2011. The bill was approved by the Governor on May 2, 2011, chapter 2011-31, Laws of Florida, and becomes effective July 1, 2011. The bill recreates the Federal Grants Trust within the Department of Highway Safety and Motor Vehicles. Without passage of a bill recreating it, this trust fund would terminate on July 1, 2012. This bill re-creates the trust fund without modification, and repeals the provisions that would have terminated the trust fund.

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.

I. SUBSTANTIVE INFORMATION

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

Section 20.241(1) of the Florida Statutes, created the Federal Grants Trust Fund within the Department of Highway Safety and Motor Vehicles.

2. BRIEF DESCRIPTION OF THE FUND'S USES OR PURPOSES:

The trust fund is established for use as a depository for funds to be used for allowable grant activities funded by restricted program revenues from federal sources used by the Department of Highway Safety and Motor Vehicles.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

Revenue to be credited to the trust fund consists of grants and funding from the Federal Government, interest earnings, and cash advances from other trust funds.

4. TOTAL PROJECTED RECEIPTS INTO THE FUND AND CURRENT YEAR APPROPRIATIONS FROM THE FUND:

The projected revenue for the Federal Grants Trust Fund for the current year is \$6,187,473 and current year appropriation is \$6,730,162.

B. EFFECT OF PROPOSED CHANGES:

The bill re-creates the trust fund without modification.

II. FISCAL ANALYSIS & ECONOMIC IMPACT STATEMENT

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.