

FINAL BILL ANALYSIS

BILL #: SB 1044

FINAL HOUSE FLOOR ACTION:

115 Y's 0 N's

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

GOVERNOR'S ACTION: Approved

COMPANION BILLS: HB 7059

SUMMARY ANALYSIS

SB 1044 passed the House on April 6, 2011. The bill was approved by the Governor on May 2, 2011, chapter 2011-32, Laws of Florida, and becomes effective July 1, 2011. The bill provides for termination of the International Registration Clearing Trust Fund within the Department of Highway Safety and Motor Vehicles.

The trust fund does not have a cash balance or any outstanding debts and obligations.

I. SUBSTANTIVE INFORMATION

A. EFFECT OF PROPOSED CHANGES:

Legislative review of trust funds is required at least once every four years pursuant to section 215.3208, Florida Statutes, and section 19(f), Article III of the State Constitution. The schedule for review is included in the legislative budget instructions developed pursuant to the requirements of section 216.023, Florida Statutes. The trust funds for the Department of Highway Safety and Motor Vehicles were reviewed this year.

While chapter 2004-235, s. 2, Laws of Florida, exempts the International Registration Clearing Trust Fund from termination pursuant to the constitution, a result of an analysis of the trust funds under the jurisdiction of the Department of Highway Safety and Motor Vehicles indicates a need to terminate this fund and repeal the portion of the chapter law exempting it from termination.

The International Registration Clearing Trust Fund, FLAIR number 76-2-410, is no longer needed nor used by the Department of Highway Safety and Motor Vehicles. The Department of Highway Safety and Motor Vehicles currently deposits revenue from vehicle registration fees for the International Registration Plan into the Motor Vehicle License Clearing Trust and recommends the termination of the International Registration Clearing Trust Fund.

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.

II. FISCAL ANALYSIS & ECONOMIC IMPACT STATEMENT

A. FISCAL IMPACT ON STATE GOVERNMENT:

1. Revenues:

None.

2. Expenditures:

None.

B. FISCAL IMPACT ON LOCAL GOVERNMENTS:

1. Revenues:

None.

2. Expenditures:

None.

C. DIRECT ECONOMIC IMPACT ON PRIVATE SECTOR:

None.

D. FISCAL COMMENTS:

None.