

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: SB 772

INTRODUCER: Senator Siplin

SUBJECT: Trust funds

DATE: March 2, 2011

REVISED: _____

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	Wiehle	Carter	CU	Pre-meeting
2.			EP	
3.			BC	
4.				
5.				
6.				

I. Summary:

The bill creates the Energy Affordability Trust Fund within the Department of Community Affairs. Deposits into the fund are to come from unclaimed deposits held by utilities pursuant to s. 717.108, F.S. (as amended in SB 770), and the money is to be used to supplement the Low Income Home Energy Assistance Program.

As required by the constitution, the trust fund is terminated on July 1, 2015, and takes effect July 1, 2011, but only if enacted by a three-fifths vote of the membership of each house of the Legislature.

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

II. Present Situation:

Section 19(f), Art. III of the State Constitution requires that every trust fund be created by a three-fifths vote of the membership in each house of the Legislature in a separate bill for the sole purpose of creating that trust fund. The Constitution also provides that all newly created trust funds terminate not more than four years after the initial creation unless recreated.

III. Effect of Proposed Changes:

The bill creates the Energy Affordability Trust Fund within the Department of Community Affairs. Deposits into the fund are to come from unclaimed deposits held by utilities pursuant to s. 717.108, F.S. (as amended in SB 770), and the money is to be used to supplement the Low Income Home Energy Assistance Program.

The trust fund is terminated on July 1, 2015, unless terminated sooner, and is to be reviewed by the Legislature prior to termination.

The bill takes effect July 1, 2011, but only if enacted by a three-fifths vote of the membership 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:

Article III, section 19(f)(1), of the Florida Constitution, provides no trust fund of the state or other public body may be created without three-fifths vote of the membership of each house of the Legislature in a separate bill for that purpose only.

V. Fiscal Impact Statement:

A. Tax/Fee Issues:

None.

B. Private Sector Impact:

None.

C. Government Sector Impact:

The Department of Community Affairs may incur some expenses in administering the trust fund.

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.
