

HOUSE OF REPRESENTATIVES STAFF ANALYSIS

BILL #: HB 1293 Trust Funds/Creation/Land Acquisition Trust Fund/DOS

SPONSOR(S): Boyd

TIED BILLS: HB 1291 **IDEN./SIM. BILLS:** SB 580

REFERENCE	ACTION	ANALYST	STAFF DIRECTOR or BUDGET/POLICY CHIEF
1) Transportation & Economic Development Appropriations Subcommittee	9 Y, 0 N	Davis	Davis
2) Appropriations Committee	26 Y, 0 N	Davis	Leznoff

SUMMARY ANALYSIS

HB 1291, a companion to this bill, implements the amendment to the Florida Constitution relating to water and land conservation that was adopted by the voters on November 4, 2014. As required by the constitutional amendment, that bill requires that 33 percent of documentary stamp tax revenue be distributed to the Land Acquisition Trust Fund of the Department of Environmental Protection. This bill creates the Land Acquisition Trust Fund within the Department of State. The trust fund is established as a depository for funds received from the Land Acquisition Trust Fund within the Department of Environmental Protection (DEP). Funds in the trust fund must be used for the purposes prescribed in s. 28, Art. X of the State Constitution.

The bill specifies that any moneys transferred from the DEP available from reversions or reductions of budget authority must be transferred back to the Land Acquisition Trust Fund in the DEP for future appropriation pursuant to s. 28, Art. X of the State Constitution.

Section 19(f), Art. III of the Florida Constitution requires that every trust fund be created by a three-fifths vote of the membership of each house of the Legislature in a separate bill for the sole purpose of creating a trust fund. This bill has no fiscal impact.

This bill is effective July 1, 2015, if HB 1291 or similar legislation is adopted in the same legislative session or an extension thereof and becomes law, and only if enacted by a three-fifths vote of the membership of each house of the Legislature.

FULL ANALYSIS

I. SUBSTANTIVE ANALYSIS

A. EFFECT OF PROPOSED CHANGES:

HB 1291, a companion to this bill, implements the amendment to the Florida Constitution relating to water and land conservation that was adopted by the voters on November 4, 2014. As required by the constitutional amendment, the bill requires that 33 percent of documentary stamp tax revenue be distributed to the Land Acquisition Trust Fund of the Department of Environmental Protection.

This bill creates the Land Acquisition Trust Fund within the Department of State for use as a depository for funds received from the Land Acquisition Trust Fund within the Department of Environmental Protection (DEP). Funds in the trust fund must be used for the purposes prescribed in s. 28, Article X of the State Constitution.

Any moneys transferred from the DEP available from reversions or reductions of budget authority will be transferred back to the Land Acquisition Trust Fund in the DEP for future appropriation pursuant to s. 28, Art. X of the State Constitution.

Section 19(f), Art. III of the Florida Constitution requires that every trust fund be created by a three-fifths vote of the membership of each house of the Legislature in a separate bill for the sole purpose of creating a trust fund. State trust funds shall terminate not more than four years after the initial creation unless re-created. This trust fund will terminate on July 1, 2019, pursuant to s. 19(f)(2), Art. III of the Florida Constitution, unless terminated sooner or re-created by the Legislature

B. SECTION DIRECTORY:

Section 1. Creates the Land Acquisition Trust Fund in the Department of State.

Section 2. Provides an effective date of July 1, 2015, if HB 1291 or similar legislation is adopted in the same legislative session or an extension thereof and becomes law, and only if enacted by a three-fifths vote of the membership of each house of the Legislature.

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:

This bill has no fiscal impact.

III. COMMENTS

A. CONSTITUTIONAL ISSUES:

1. Applicability of Municipality/County Mandates Provision:

None.

2. Other:

Section 19(f), Art. III of the Florida Constitution requires that every trust fund be created by a three-fifths vote of the membership of each house of the Legislature in a separate bill for the sole purpose of creating a trust fund. State trust funds shall terminate not more than four years after the initial creation unless re-created. This trust fund will terminate on July 1, 2019, pursuant to section 19(f)(2), Art. III of the Florida Constitution, unless terminated sooner or re-created by the Legislature.

B. RULE-MAKING AUTHORITY:

None.

C. DRAFTING ISSUES OR OTHER COMMENTS:

None.

IV. AMENDMENTS/ COMMITTEE SUBSTITUTE CHANGES