

**HOUSE OF REPRESENTATIVES
FINAL BILL ANALYSIS**

BILL #: HB 17A

FINAL HOUSE FLOOR ACTION:

SPONSOR(S): Boyd

113 Y's 0 N's

**COMPANION
BILLS:** SB 2522-A

GOVERNOR'S ACTION: Approved

SUMMARY ANALYSIS

HB 17A passed the House on June 19, 2015, as SB 2522-A. The bill, a companion to HB 15A, creates the Land Acquisition Trust Fund within the Department of State (DOS). 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 Article X, section 28 of the Florida 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 Article X, section 28 of the Florida Constitution.

The bill specifies that the DOS may not invest Land Acquisition Trust Fund moneys, as provided in that section but must retain such money in the trust fund, with interest appropriated to the General Revenue Fund pursuant to s. 17.57, F.S.

The bill specifies that if expenditures from the trust fund result in state ownership of land or related property interests that title shall be vested with the Board of Trustees of the Internal Improvement Trust Fund. The bill also specifies that the Department of State or its designee shall manage such lands in accordance with the purposes set forth in Article X, section 28 of the Florida Constitution.

Finally, the bill specifies that acquisition costs include purchase price and costs, and fees associated with title work, surveys, and appraisals required to complete an acquisition.

The bill was approved by the Governor on June 23, 2015, ch. 2015-231, L.O.F., and will become effective on July 1, 2015.

I. SUBSTANTIVE INFORMATION

A. EFFECT OF CHANGES:

HB 17A creates the Land Acquisition Trust Fund within the Department of State (DOS) 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 Article X, section 28 of the Florida Constitution.

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 Article X, section 28 of the Florida Constitution.

Article III, section 19(f) 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 terminate not more than four years after the initial creation unless re-created. This trust fund will terminate on July 1, 2019, pursuant to Article III, section 19(f) of the Florida Constitution, unless terminated sooner or re-created by the Legislature.

The bill specifies that the DOS may not invest Land Acquisition Trust Fund moneys, as provided in that section but must retain such money in the trust fund, with interest appropriated to the General Revenue Fund pursuant to s. 17.57, F.S.

The bill specifies that if expenditures from the trust fund result in state ownership of land or related property interests that title shall be vested with the Board of Trustees of the Internal Improvement Trust Fund. The bill also specifies that the Department of State or its designee shall manage such lands in accordance with the purposes set forth in Article X, section 28 of the Florida Constitution.

Finally, the bill specifies that acquisition costs include purchase price and costs, and fees associated with title work, surveys, and appraisals required to complete an acquisition.

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:

C. DIRECT ECONOMIC IMPACT ON PRIVATE SECTOR:

None.

D. FISCAL COMMENTS:

None.