

FLORIDA HOUSE OF REPRESENTATIVES

FINAL BILL ANALYSIS

This bill analysis was prepared by nonpartisan committee staff and does not constitute an official statement of legislative intent.

BILL #: HM 4063	COMPANION BILL: SM 1488 (Avila)
TITLE: Framework for a Sovereign Wealth Fund	LINKED BILLS: None
SPONSOR(S): Anderson	RELATED BILLS: None
FINAL HOUSE FLOOR ACTION: N/A Y's N/A N's	GOVERNOR'S ACTION: N/A

SUMMARY

Effect of the Bill:

The memorial urges the Congress of the United States to establish a framework for a sovereign wealth fund by enacting legislation necessary for establishing such a framework.

Fiscal or Economic Impact:

None

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ANALYSIS

EFFECT OF THE BILL:

HM 4063 passed as SM 1488.

The memorial urges the Congress of the United States to establish a framework for a sovereign wealth fund by enacting legislation necessary for establishing such a framework.

The memorial is not subject to the Governor's veto powers.

RELEVANT INFORMATION

SUBJECT OVERVIEW:

On February 3, 2025, President Trump signed an executive order (EO 14196) directing the Treasury and Commerce Secretaries to develop a plan for the establishment of a sovereign wealth fund (SWF). An SWF is a government-owned investment fund that invests in financial assets and real estate to generate a profit for its citizens. SWFs are funded by a variety of sources, including surplus reserves from natural resources, trade surpluses, bank reserves, privatization money, and governmental transfer payments.

Several U.S. states (11) have created SWFs to finance certain services – typically public education – or to provide general revenue to the state government and/or its citizens. For example, the Alaska Permanent Fund (APF) distributes the money it makes from the state's nonrenewable resources to the state's residents as annual dividends. The APF divides its fund deposits into two parts: the principal (non-spendable) and the earnings reserve account (spendable), which are commingled and invested under the same asset allocation.

