

**STORAGE NAME:** h1149.ted

**DATE:** March 1, 1999

**HOUSE OF REPRESENTATIVES  
COMMITTEE ON  
TRANSPORTATION & ECONOMIC DEVELOPMENT APPROPRIATIONS  
TRUST FUND RE-CREATION ANALYSIS**

**BILL #:** HB 1149 (PCB TED 99-03)

**RELATING TO:** Re-creating the Black Contractors Bond Trust Fund

**SPONSOR(S):** Committee on Transportation & Economic Development Appropriations

**COMPANION BILL(S):**

**ORIGINATING COMMITTEE(S)/COMMITTEE(S) OF REFERENCE:**

- (1) TRANSPORTATION & ECONOMIC DEV. APPROPRIATIONS YEAS 11 NAYS 0
  - (2)
  - (3)
  - (4)
  - (5)
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**I. SUMMARY:**

This legislation re-creates the Black Contractors Bond Trust Fund without modification effective November 4, 2000. The Black Contractors Bond Trust Fund, FLAIR #312056, is administered by the Executive Office of the Governor. This fund was last re-created effective November 4, 1996, by Chapter 96-8, L.O.F.

**II. SUBSTANTIVE ANALYSIS:**

**A. PRESENT SITUATION:**

**1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:**

Section 288.712, F.S., creates the trust fund, provides for its purpose, and provides for its revenue.

**2. BRIEF DESCRIPTION OF THE FUND'S USES OR PURPOSES:**

Establish guarantor funds to assist black business in securing surety bonds and other credit instruments.

**3. MAJOR SOURCES OF REVENUE FOR THE FUND:**

Revenues for this fund consist of moneys deposited or credited to it pursuant to appropriation made by law and any grants, gifts, and contributions received pursuant to ss. 9-21, chapter 85-104, L.O.F. According to Comptroller data, receipts to this fund for FY 1997-98 were \$0.00.

**B. EFFECT OF PROPOSED CHANGES:**

This bill re-creates the trust fund without modification.

**C. STATUTE(S) AFFECTED:**

None

**III. FISCAL ANALYSIS & ECONOMIC IMPACT STATEMENT:**

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This legislation has no fiscal impact on state agencies or state funds, on local governments as a whole or on the private sector. It simply re-creates, without modification, an existing state trust fund and continues the current use of the fund.

IV. COMMENTS:

None.

V. AMENDMENTS OR COMMITTEE SUBSTITUTE CHANGES:

None.

VI. SIGNATURES:

COMMITTEE ON TRANSPORTATION & ECONOMIC DEVELOPMENT APPROPRIATIONS:

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