

SENATE STAFF ANALYSIS AND ECONOMIC IMPACT STATEMENT

(This document is based only on the provisions contained in the legislation as of the latest date listed below.)

BILL: SB 1970

SPONSOR: Senator Casas

SUBJECT: Brownfield Property Ownership Clearance Assistance Revolving Loan Trust Fund

DATE: March 10, 1999

REVISED: _____

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	<u>Hayes</u>	<u>Hadi</u>	<u>FP</u>	<u>Favorable</u>
2.	_____	_____	_____	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____

I. Summary:

This legislation re-creates the Brownfield Property Ownership Clearance Assistance Revolving Loan Trust Fund without modification. The Brownfield Property Ownership Clearance Assistance Revolving Loan Trust Fund is administered by the Office of Tourism, Trade, and Economic Development in the Executive Office of the Governor.

This bill re-creates section 376.875, Florida Statutes.

II. Present Situation:

Sections 376.77-376.85, Florida Statutes, provide statutory direction for the operation of the Brownfield Redevelopment program and the trust fund.

The Office of Tourism, Trade, and Economic Development (OTTED) in the Executive Office of the Governor is authorized to make loans for the purchase of certain liens and claims on brownfield sites designated for redevelopment.

The source of revenue for the trust fund is General Revenue. The General Revenue appropriations eligible for transfer into the trust fund in Fiscal Year 1998-99 are up to \$3 million, pursuant to Specific Appropriation 1727 in Chapter 98-422, L.O.F., and Section 6 of Chapter 98-189, L.O.F.

III. Effect of Proposed Changes:

This bill re-creates the trust fund without modification.

IV. Constitutional Issues:

A. Municipality/County Mandates Restrictions:

None.

B. Public Records/Open Meetings Issues:

None.

C. Trust Funds Restrictions:

None.

D. Other Constitutional Issues:

V. Economic Impact and Fiscal Note:

A. Tax/Fee Issues:

None.

B. Private Sector Impact:

C. Government Sector Impact:

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 use of the fund.

VI. Technical Deficiencies:

None.

VII. Related Issues:

None.

VIII. Amendments:

None.