

STORAGE NAME: h1389z.ted
DATE: May 24, 2000

****AS PASSED BY THE LEGISLATURE****
CHAPTER #: 2000-86, Laws of Florida

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

BILL #: HB 1389 (PCB TED 00-31)

RELATING TO: Re-creating the Corporations Trust Fund in the Department of State

SPONSOR(S): Committee on Transportation and Economic Development Appropriations

TIED BILL(S):

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

- (1) TRANSPORTATION & ECONOMIC DEVELOPMENT APPROPRIATIONS YEAS 9 NAYS 0
 - (2)
 - (3)
 - (4)
 - (5)
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I. SUMMARY:

This legislation re-creates the Corporations Trust Fund without modification, effective November 4, 2000. The Corporations Trust Fund, FLAIR #45-2-130, is administered by the Department of State. This fund was last re-created effective November 4, 1996, by Chapter 96-71, Laws of Florida.

The House substituted SB 612 for HB 1389 prior to final passage on March 15, 2000.

II. SUBSTANTIVE ANALYSIS:

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

Section 607.1901, F.S., creates the trust fund, provides sources of revenue for the fund, and defines uses of the fund.

Sections 15.09, 617.1901, 620.183, and 865.09, F.S., provide sources of revenue for the fund.

Section 607.19011, F.S., defines a use of the fund.

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

The fund is used to fund the operations of the Division of Corporations and furthers the Department of State's cultural and historic preservation programs.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

The major sources of revenue for the fund are receipts from various corporate fees paid to the Division of Corporations within the Department of State. According to Comptroller data, receipts to this fund for FY 1998-99 were \$96,760,383.70.

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PAGE 2

B. EFFECT OF PROPOSED CHANGES:

This bill re-creates the trust fund without modification.

III. FISCAL ANALYSIS & ECONOMIC IMPACT STATEMENT:

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 AND ECONOMIC DEVELOPMENT
APPROPRIATIONS:**

Prepared by:

Staff Director:

Sarah E. Spector

Eliza Hawkins

Kurt Hamon

**FINAL ANALYSIS PREPARED BY THE COMMITTEE ON TRANSPORTATION &
ECONOMIC DEVELOPMENT APPROPRIATIONS**

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