

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: HB 1565

SPONSOR: Committee on Transportation and Economic Development Appropriations

SUBJECT: Re-creating the Historic Pensacola Preservation Board Operating Trust Fund

DATE: April 7, 2000 REVISED: _____

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

I. Summary:

The Historic Pensacola Preservation Board Operating Trust Fund is recreated without modification effective November 4, 2000.

II. Present Situation:

Trust funds established under Section 19(f), Art. III, State Constitution must be terminated not more than four years after the effective date of the act authorizing the creation of the trust fund. However, certain trust funds are exempted by the State Constitution from termination¹.

The Historic Pensacola Preservation Board Operating Trust Fund, FLAIR #45-2-510 is administered by the Department of State and was last re-created November 4, 1996, pursuant to Chapter 96-76, L.O.F. Salaries and operating expenses of the Board are funded through the trust as well as the acquisition and maintenance of historically significant properties.

III. Effect of Proposed Changes:

The Historic Pensacola Preservation Board Operating Trust Fund is recreated without modification effective November 4, 2000.

¹ Trust funds required by federal programs or mandates; trust funds established for bond covenants, indentures, or resolutions, whose revenues are legally pledged by the state or public body to meet debt service or other financial requirements of any debt obligations of the state or any public body; the state transportation trust fund; the trust fund containing the net annual proceeds from the Florida Education Lotteries; the Florida retirement trust fund; trust funds for institutions under the management of the Board of Regents, where such trust funds are for auxiliary enterprises and contracts, grants, and donations, as those terms are defined by general law; trust funds that serve as clearing funds or accounts for the comptroller or state agencies; trust funds that account for assets held by the state in a trustee capacity as an agent or fiduciary for individuals, private organizations, or other governmental units.

IV. Constitutional Issues:

A. Municipality/County Mandates Restrictions:

None.

B. Public Records/Open Meetings Issues:

None.

C. Trust Funds Restrictions:

None.

V. Economic Impact and Fiscal Note:

A. Tax/Fee Issues:

None.

B. Private Sector Impact:

None.

C. Government Sector Impact:

None.

VI. Technical Deficiencies:

None.

VII. Related Issues:

None.

VIII. Amendments:

None.