

# 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 488

SPONSOR: Senator Cowin

SUBJECT: Local Government Housing Trust Fund

DATE: November 15, 1999 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:

This legislation re-creates the Local Government Housing Trust Fund without modification, effective November 4, 2000. The Local Government Housing Trust Fund, FLAIR #52-2-250, is administered by the Department of Community Affairs. This fund was last re-created effective November 4, 1996, by Chapter 96-70, Laws of Florida.

This bill amends Chapter 96-70, Laws of Florida, and re-creates the trust fund pursuant to section 420.9079, Florida Statutes.

## II. Present Situation:

Trust funds are used to provide funding for local governments as an incentive for the creation of partnerships to provide and preserve affordable housing.

## 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

**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

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This Senate staff analysis does not reflect the intent or official position of the bill's sponsor or the Florida Senate.

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