

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 490

SPONSOR: Senator Cowin

SUBJECT: State 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 State Housing Trust Fund without modification, effective November 4, 2000. The State Housing Trust Fund, FLAIR #52-2-255, is administered by the Department of Community Affairs. This fund was last re-created effective November 4, 1996, by Chapter 96-62, Laws of Florida.

This bill amends Chapter 96-62, Laws of Florida, and re-creates the trust fund pursuant to section 420.0005, Florida Statutes.

II. Present Situation:

Trust funds are used for the State Apartment Incentive Loan Program, the Florida Homeownership Assistance Program, the HOME Investment Partnership Program, the Florida Affordable Housing Guarantee Program, and the Housing Predevelopment Fund.

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

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