

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 640

SPONSOR: Senator Brown-Waite

SUBJECT: Arbitrage Compliance 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:

The bill re-creates the Arbitrage Compliance Trust Fund without modification, effective November 4, 2000. The Arbitrage Compliance Trust Fund is administered by the State Board of Administration. This fund was last re-created effective November 4, 1996, by Chapter 96-141, Laws of Florida.

The bill amends Chapter 96-141, Laws of Florida, and re-creates the trust fund pursuant to section 215.655, Florida Statutes.

II. Present Situation:

The fund is used to ensure compliance with the provisions of federal arbitrage laws.

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.
