

## HOUSE MESSAGE SUMMARY

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BILL: CS/CS/CS/SB 386, 1st Eng.

SPONSOR: Appropriations Committee, Governmental Oversight and Productivity Committee, Commerce and Economic Opportunities Committee, and Senator Holzendorf

SUBJECT: Florida Black Business Investment Board

PREPARED BY: Senate Committee on Commerce and Economic Opportunities

DATE: March 19, 2002

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### I. Amendments Contained in Message:

**Amendment 1 – 370845** (body with title)

### II. Summary of Amendments Contained in Message:

**House Amendment 1** makes the following changes to the committee substitute:

- stylistic changes;
- technical changes;
- eliminates a provision providing that the chairperson of the Florida Black Business Investment Board, Inc., serves at the pleasure of the Governor;
- eliminates the economic impact of the corporation's investments, job creation and retention from inclusion in the amount of private-sector support used to calculate the state's return on investment; and
- adds a provision providing that any act passed during the 2002 legislative session that repeals ss. 288.011 and 288.012, F.S., takes precedence over sections 7 and 8 of this act.

The references, however, to ss. 288.011 and 288.012, F.S., and sections 7 and 8 of the committee substitute are erroneous. The correct references appear to be ss. 288.711 and 288.712, F.S., and sections 6 and 7 of the committee substitute. The correct references to statutes and sections of the committee substitute refer to the Florida Investment Incentive Trust Fund and the Black Contractors Bond Trust Fund, which may be terminated by CS/SB 914. According to the staff of the Appropriations Committee and General Government Subcommittee, the balances in the trust funds are near zero and the accounts are inactive.