

SENATE STAFF ANALYSIS AND ECONOMIC IMPACT STATEMENT

(This document is based on the provisions contained in the legislation as of the latest date listed below.)

BILL: SB 770
 SPONSOR: Senator Cowin
 SUBJECT: Revolving Escrow Trust Fund
 DATE: December 20, 2001 REVISED: _____

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	Burns	Beck	APJ	Favorable
2.	_____	_____	AP	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____
6.	_____	_____	_____	_____

I. Summary:

This legislation re-creates the Revolving Escrow Trust Fund without modification, effective upon becoming a law. The Revolving Escrow Trust Fund, FLAIR #41-2-601, is administered by the Department of Legal Affairs. This fund was created by Chapter 98-377.

II. Present Situation:

The receipts of the Revolving Escrow Trust Fund are derived from judgments brought in proceedings related to state or federal antitrust law or the Florida RICO Act and are held in the account pending a final court decision or final distribution order. The funds are then distributed as ordered or as provided in statute.

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:

This legislation has no fiscal impact on state agencies or state funds, on local governments as a whole or on the private sector. It simply re-creates, without modification, an existing state trust fund and continues the current use of the fund.

VI. Technical Deficiencies:

None.

VII. Related Issues:

None.

VIII. Amendments:

None.