

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 890
 SPONSOR: Senator Clary
 SUBJECT: Security Deposits Trust Fund
 DATE: January 7, 2002 REVISED: _____

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	Barrett	Hayes	AGG	Favorable
2.	_____	_____	AP	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____
6.	_____	_____	_____	_____

I. Summary:

This legislation re-creates the Security Deposit Trust Fund without modification, effective upon becoming a law. The Security Deposit Trust Fund, FLAIR #76-2-625, is administered by the Department of Highway Safety and Motor Vehicles. This fund was created by Chapter 94-41, Laws of Florida.

II. Present Situation:

The Security Deposit Trust Fund was created to provide accurate and timely accounting of security deposits required of motorists involved in traffic accidents suspected of not having the required automobile insurance.

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.