

# 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 754

SPONSOR: Senator Carlton

SUBJECT: Re-create - State Student Financial Assistance Trust Fund

DATE: January 27, 2003 REVISED: \_\_\_\_\_

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	<u>Bryant</u>	<u>Newman</u>	<u>AED</u>	<u>Favorable</u>
2.	_____	_____	<u>AP</u>	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____
6.	_____	_____	_____	_____

## I. Summary:

This legislation re-creates the State Student Financial Assistance Trust Fund, FLAIR number 482240, which is administered by the Department of Education. Re-creation is effective for four years beginning on November 4, 2004, the current termination date of the fund. This fund was last re-created effective July 1, 2003 through November 4, 2004, by Chapter 99-148, Laws of Florida.

## II. Present Situation:

Section 1010.73, F.S., creates the trust fund. Sections 1009.50-.57, 1009.631, 1009.68, 1009.72-.73, 1009.765, 1009.77, and 1009.89, F.S. provide revenue sources for the fund.

This trust fund was established to receive General Revenue funds, private donations, and federal funds and to disburse those funds as provided in the Appropriations Act or similar legislation pursuant to statutory requirements. Any balance in the trust fund at the end of any fiscal year remains in the trust fund.

The major sources of revenue for the fund are private and federal funds, as well as General Revenue. According to LAS/PBS data, receipts to this fund for FY 2001-2002 were \$76.6 million.

## 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.

## D. Other Constitutional Issues:

**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.