

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 778
SPONSOR: Senator Carlton
SUBJECT: Re-create - Textbook Bid 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> </u>	<u> </u>	<u>AP</u>	<u> </u>
3.	<u> </u>	<u> </u>	<u> </u>	<u> </u>
4.	<u> </u>	<u> </u>	<u> </u>	<u> </u>
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6.	<u> </u>	<u> </u>	<u> </u>	<u> </u>

I. Summary:

This legislation re-creates the Textbook Bid Trust Fund, FLAIR number 482730, 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 November 4, 2000, by Chapter 99-36, Laws of Florida.

II. Present Situation:

Section 1010.82, F.S., restates the fund's creation and purpose. Sections 1006.33 and 1006.34, F.S., provide revenue sources for the trust fund.

The fund is used to provide a segregated fund for security deposits required by publishers, or manufacturers of instructional materials submitting a bid or proposal with the Department of Education. These deposits are forfeited to the state if the bidder fails to execute the contract and bond within 30 days of receipt of the contract.

The source of revenue for the fund is textbook publisher's escrow deposits between \$500 and \$2,500 depending on the size of the proposal.

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.