

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 812

SPONSOR: Senator Carlton

SUBJECT: Re-create - State University System Replacement Trust Fund

DATE: January 27, 2003 REVISED: _____

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	Bryant	Newman	AED	Favorable
2.			AP	
3.				
4.				
5.				
6.				

I. Summary:

This legislation re-creates the State University System Replacement Trust Fund, FLAIR number 492580, is administered by the State University System. 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 99-41, Laws of Florida.

II. Present Situation:

The trust fund is created in Laws of Florida, but not codified in Florida Statutes.

The trust fund is used as a facilitator account for the deposit of fire insurance claim proceeds from the Department of Insurance.

The major sources of revenue for the fund are fire insurance claim proceeds. According to LAS/PBS data, receipts to this fund for FY 2001-2002 were \$459,779.

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.