

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 1694
 SPONSOR: Senator Clary
 SUBJECT: Workers' Compensation Administration Trust Fund
 DATE: February 6, 2004 REVISED: _____

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	<u>Kynoch</u>	<u>Hayes</u>	<u>AGG</u>	<u>Favorable</u>
2.	_____	_____	<u>AP</u>	<u>Withdrawn: Favorable</u>
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____
6.	_____	_____	_____	_____

I. Summary:

This legislation re-creates the Workers' Compensation Administration Trust Fund without modification. The Workers' Compensation Administration Trust Fund, FLAIR #43-2-795, is administered by the Office of Insurance Regulation of the Financial Services Commission, which is administratively housed in the Department of Financial Services. It was transferred from the Department of Labor and Employment Security by Chapter 2002-194, Laws of Florida. This fund was last re-created effective November 4, 2000, by Chapter 2000-77, Laws of Florida.

II. Present Situation:

Section 440.50, F.S., creates the Workers' Compensation Administration Trust Fund. The revenue sources for this fund are fees, licenses and taxes as provided by Chapter 440, F.S. including an assessment paid by carriers writing workers' compensation insurance in the state and self-insurers. This fund pays for expenses related to the administration of Chapter 440, F.S. According to LAS/PBS data, receipts to this fund for FY 2002-2003 were \$166.9 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.

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.