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.)

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Trust Fund	
REFERENCE AGG AP	ACTION Fav/CS
	AGG

I. Summary:

This committee substitute re-creates the Chief Financial Officer's Federal Equitable Sharing Trust Fund without modification. The Chief Financial Officer's Federal Equitable Sharing Trust Fund, FLAIR #43-2-719, is administered by the Office of Financial Regulation of the Financial Services Commission, which is administratively housed in the Department of Financial Services. This fund was last re-created effective November 4, 2000, by Chapter 99-84, Laws of Florida.

II. Present Situation:

Section 17.43, F.S., creates the Chief Financial Officer's Federal Equitable Sharing Trust Fund. The fund receives revenues resulting from federal criminal, administrative, or civil forfeiture proceedings, and receipts and revenues from the Federal Asset-Sharing Programs. This fund supports the department's financial investigations into allegations of fraudulent activities. According to LAS/PBS data, receipts to this fund for FY 2002-2003 were \$70,960.

III. Effect of Proposed Changes:

This committee substitute re-creates the trust fund without modification.

IV. Constitutional Issues:

A. Municipality/County Mandates Restrictions:

None.

BILL: CS for SB 856 Page 2 B. Public Records/Open Meetings Issues: None. C. Trust Funds Restrictions: None ٧. **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.

This Senate staff analysis does not reflect the intent or official position of the bill's sponsor or the Florida Senate.

VIII.

Amendments:

None.