

**The Florida Senate**  
**PROFESSIONAL STAFF ANALYSIS AND ECONOMIC IMPACT STATEMENT**

(This document is based on the provisions contained in the legislation as of the latest date listed below.)

Prepared By: Higher Education Appropriations Committee

BILL: SB 1326

INTRODUCER: Senator Lynn

SUBJECT: Re-create - University Concurrency Trust Fund

DATE: February 13, 2007      REVISED: \_\_\_\_\_

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	<u>Kuleshova</u>	<u>Hamon</u>	<u>HI</u>	<u>Favorable</u>
2.	_____	_____	_____	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____
6.	_____	_____	_____	_____

**I. Summary:**

This bill re-creates the University Concurrency Trust Fund, FLAIR number 48-2-682, within the Department of Education. Re-creation is effective beginning on July 1, 2007, the current termination date of the fund. This fund was created with this FLAIR number effective November 4, 2004, by chapter 2003-224, Laws of Florida.

This bill repeals s.1013.63 (4), F.S.

**II. Present Situation:**

Section 1013.63, F.S., states the fund's creation and purpose is to provide funding for State University System offsite improvements required to meet concurrency standards adopted under Part II of chapter 163, F.S.

Recent legislation repealed the transfers from the surcharge on local option motor fuel tax which historically had been the major source of receipts to the fund. Today, the major source of revenue for the trust fund is the interest earnings on the fund balance. There is a cash balance of approximately \$55.9 million in the trust fund, mostly committed for construction projects underway.

**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:

None.

**V. Economic Impact and Fiscal Note:**

## A. Tax/Fee Issues:

None.

## B. Private Sector Impact:

None.

## C. Government Sector Impact:

This bill 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. Summary of Amendments:**

None.

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This Senate Professional Staff Analysis does not reflect the intent or official position of the bill's introducer or the Florida Senate.

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