

The Florida Senate
BILL ANALYSIS AND FISCAL IMPACT STATEMENT

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

Prepared By: The Professional Staff of the Committee on Appropriations

BILL: SB 430

INTRODUCER: Senator Latvala

SUBJECT: Central Florida Beltway Trust Fund/Department of Transportation

DATE: February 10, 2015 REVISED: _____

ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1. <u>Sneed</u>	<u>Kynoch</u>	<u>AP</u>	<u>Pre-meeting</u>

I. Summary:

SB 430 terminates the Central Florida Beltway Mitigation Trust Fund within the Department of Transportation (department). The bill is effective July 1, 2015, and has no fiscal impact on state or local funds.

II. Present Situation:

Section 215.3208, F.S., requires legislative review of each trust fund at least once every four years unless exempted from termination pursuant to section 19(f), Article III of the State Constitution. The review schedule is included in the legislative budget instructions developed pursuant to s. 216.023, F.S. The legislative budget instructions for legislative budget requests for Fiscal Year 2015-2016 include a review of the department's trust funds.

Subsection (2)(a) of section 2 of ch. 2004-235, L.O.F., provides a legislative finding that the Central Florida Beltway Mitigation Trust Fund within the department is exempt from termination under the State Constitution. A legislative staff review indicated the Central Florida Beltway Mitigation Trust Fund within the department is inactive and no longer needed as the construction of the Central Florida Beltway is complete and the payment of all outstanding debt has been made.

The Central Florida Beltway Trust Fund within the department was originally used to support the environmental mitigation efforts for projects the department was authorized to construct as part of the Central Florida Beltway and was funded with bond proceeds in accordance with s. 338.250(2)(a). The trust fund has no funds and no future receipts are anticipated.

III. Effect of Proposed Changes:

The Central Florida Beltway Trust Fund is terminated. Section 338.250, F.S., and section 2(2)(a) of ch. 2004-235, L.O.F., are repealed.

IV. Constitutional Issues:

A. Municipality/County Mandates Restrictions:

None.

B. Public Records/Open Meetings Issues:

None.

C. Trust Funds Restrictions:

None.

V. Fiscal Impact Statement:

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 terminates an existing state trust fund that is currently inactive within the department.

VI. Technical Deficiencies:

None.

VII. Related Issues:

None.

VIII. Statutes Affected:

This bill repeals section 338.250 of the Florida Statutes. The bill repeals section 2(2)(a) of chapter 2004-235, Laws of Florida.

IX. Additional Information:

A. Committee Substitute – Statement of Changes:

(Summarizing differences between the Committee Substitute and the prior version of the bill.)

None.

B. Amendments:

None.

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