

**HOUSE OF REPRESENTATIVES STAFF ANALYSIS**

**BILL #:** PCB GOA 10-06 Trust Funds/Ringling Investment Trust Funds/DMS

**SPONSOR(S):** Government Operations Appropriations Committee

**TIED BILLS:** **IDEN./SIM. BILLS:**

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	<b>REFERENCE</b>	<b>ACTION</b>	<b>ANALYST</b>	<b>STAFF DIRECTOR</b>
Orig. Comm.:	Government Operations Appropriations Committee		Dykes	Topp
1)				
2)				
3)				
4)				
5)				

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**SUMMARY ANALYSIS**

This bill provides for termination of the Ringling Investment Trust Fund within the Department of Management Services. This fund was originally used to invest funds from the Ringling Museum Trust Fund, which was transferred to the Department of State in 1994.

The trust fund does not have a cash balance or any outstanding debts and obligations.

This bill takes effect on July 1, 2010.

## HOUSE PRINCIPLES

Members are encouraged to evaluate proposed legislation in light of the following guiding principles of the House of Representatives

- Balance the state budget.
- Create a legal and regulatory environment that fosters economic growth and job creation.
- Lower the tax burden on families and businesses.
- Reverse or restrain the growth of government.
- Promote public safety.
- Promote educational accountability, excellence, and choice.
- Foster respect for the family and for innocent human life.
- Protect Florida's natural beauty.

## FULL ANALYSIS

### I. SUBSTANTIVE ANALYSIS

#### A. EFFECT OF PROPOSED CHANGES:

Legislative review of trust funds is required at least once every four years pursuant to s. 215.3208, F.S., and s. 19(f), Art. III of the State Constitution. The schedule for the review is included in the legislative budget instructions developed pursuant to the requirements of s. 216.023, F.S. The trust funds for the Department of Management Services are scheduled for review this year.

Results of an analysis of the trust funds under the jurisdiction of the Department of Management Services indicates the need to terminate the Ringling Investment Trust Fund.

The Ringling Investment Trust Fund, FLAIR number 72-2-412, is no longer needed and used by the Department of Management Services. This fund was originally used to invest funds from the Ringling Museum Trust Fund, which trust fund was transferred to the Department of State in 1994.

The trust fund does not have a cash balance or any outstanding debts and obligations.

#### B. SECTION DIRECTORY:

**Section 1.** Terminates the Ringling Investment Trust Fund within the Department of Management Services, FLAIR number 72-2-412.

**Section 2.** Provides for an effective date of July 1, 2010.

### II. FISCAL ANALYSIS & ECONOMIC IMPACT STATEMENT

#### A. FISCAL IMPACT ON STATE GOVERNMENT:

1. Revenues:

None.

2. Expenditures:

None.

**B. FISCAL IMPACT ON LOCAL GOVERNMENTS:**

1. Revenues:

None

2. Expenditures:

None.

**C. DIRECT ECONOMIC IMPACT ON PRIVATE SECTOR:**

None

**D. FISCAL COMMENTS:**

None.

**III. COMMENTS**

**A. CONSTITUTIONAL ISSUES:**

1. Applicability of Municipality/County Mandates Provision:

None.

2. Other:

None.

**B. RULE-MAKING AUTHORITY:**

None.

**C. DRAFTING ISSUES OR OTHER COMMENTS:**

None.

**IV. AMENDMENTS/COUNCIL OR COMMITTEE SUBSTITUTE CHANGES**