

HOUSE OF REPRESENTATIVES TRUST FUND RE-CREATION STAFF ANALYSIS

BILL #: PCB TTA 18-01 Trust Funds/Re-creation/Land Acquisition Trust Fund/DOS
SPONSOR(S): Transportation & Tourism Appropriations Subcommittee
TIED BILLS: **IDEN./SIM. BILLS:**

REFERENCE	ACTION	ANALYST	STAFF DIRECTOR or BUDGET/POLICY CHIEF
Orig. Comm.: Transportation & Tourism Appropriations Subcommittee	12 Y, 0 N	Cobb	Davis

I. SUMMARY

Section 19(f), Article III of the State Constitution requires that all newly created trust funds terminate not more than four years after the initial creation unless re-created. This provision requires that a trust fund be created or re-created by a three-fifths vote of the membership in each house of the Legislature in a separate bill for the sole purpose of created or recreating that trust fund. The Land Acquisition Trust Fund was created in the Department of State effective July 1, 2015, and is scheduled to terminate on July 1, 2019.

This bill re-creates the Land Acquisition Trust Fund in the Department of State effective July 1, 2018, provided that it is enacted by three-fifths of the membership of both houses of the Legislature.

This bill has no fiscal impact.

II. SUBSTANTIVE ANALYSIS

A. PRESENT SITUATION:

1. MAJOR STATUTES THAT CONTROL THE TRUST FUND:

Section 19(f), Article III of the State Constitution requires that all newly created trust funds terminate not more than four years after the initial creation unless re-created. This provision requires that a trust fund be created or re-created by a three-fifths vote of the membership in each house of the Legislature in a separate bill for the sole purpose of created or recreating that trust fund. The Land Acquisition Trust Fund was created in the Department of State effective July 1, 2015, by chapter 2015-231, Laws of Florida, in section 20.106, Florida Statutes and is scheduled to terminate on July 1, 2019.

2. BRIEF DESCRIPTION OF THE FUND'S USES OR PURPOSES:

The trust fund is established for the purposes set forth in s. 28, Art. X of the State Constitution, specifically those related to historic and geologic sites.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

The trust fund is established for use as a depository for funds received from the Land Acquisition Trust Fund within the Department of Environmental Protection.

4. TOTAL PROJECTED RECEIPTS INTO THE FUND AND CURRENT YEAR APPROPRIATIONS FROM THE FUND:

The total projected receipts into this fund for the current year are \$10,603,284 and current year appropriations from the fund are \$9,383,940.

B. EFFECT OF PROPOSED CHANGES:

The bill re-creates the trust fund without modification.

III. FISCAL ANALYSIS & ECONOMIC IMPACT STATEMENT

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.

IV. COMMENTS

V. AMENDMENTS/COMMITTEE SUBSTITUTE CHANGES