

HOUSE OF REPRESENTATIVES TRUST FUND RE-CREATION STAFF ANALYSIS

BILL #: PCB TEDAS 13-05 Clearing Funds Trust Fund/DOS

SPONSOR(S): Transportation & Economic Development Appropriations Subcommittee; Hooper

TIED BILLS: **IDEN./SIM. BILLS:** SB 210

REFERENCE	ACTION	ANALYST	STAFF DIRECTOR or BUDGET/POLICY CHIEF
Orig. Comm.: Transportation & Economic Development Appropriations Subcommittee	12 Y, 0 N	Lipsky	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 also requires that trust funds 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 creating or re-creating that trust fund. The Clearing Funds Trust Fund was created in the Department of State effective July 1, 2010, and is scheduled to terminate on July 1, 2014.

This legislation re-creates the Clearing Funds Trust Fund within the Department of State without modification, effective July 1, 2013, 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 also requires that trust funds 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 creating or re-creating that trust fund. The Clearing Funds Trust Fund was created in the Department of State effective July 1, 2010, by chapter 2010-16, Laws of Florida, in section 20.104, Florida Statutes and is scheduled to terminate on July 1, 2014.

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

This trust fund is used to transfer candidate filing fees to statutorily authorized recipients and to transfer revenue from cable franchise fees to the Department of Agriculture.

3. MAJOR SOURCES OF REVENUE FOR THE FUND:

Moneys in the trust fund consist of candidate filing fees, collected pursuant to ss. 99.092, 99.093, and 99.103, F.S.; notary surcharges, collected pursuant to ss. 113.01, 113.03, and 117.01, F.S.; elections campaign finance donations pursuant to s. 99.103, F.S.; and cable franchise fees collected pursuant to s. 610.104, F.S.

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 \$456,565 and there are no current year appropriations from the fund.

B. EFFECT OF PROPOSED CHANGES:

This legislation re-creates the Clearing Funds Trust Fund within the Department of State without modification, effective July 1, 2013, and repeals the scheduled termination of the trust fund.

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