

SENATE STAFF ANALYSIS AND ECONOMIC IMPACT STATEMENT

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

BILL: SB 1696

SPONSOR: Senator Saunders

SUBJECT: Everglades Restoration Reserve Trust Fund

DATE: March 15, 2000

REVISED: _____

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	<u>Branning</u>	<u>Voigt</u>	<u>NR</u>	<u>Favorable</u>
2.	_____	_____	<u>FP</u>	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____

I. Summary:

This bill creates the Everglades Restoration Reserve Trust Fund to be administered by the Department of Environmental Protection. This trust fund is exempt from service charges imposed by s. 215.20(1), F.S. Provides for retention of interest and other revenue. Provides for termination of the trust fund on July 1, 2004 and review by the Legislature prior to that date.

This bill creates s. 373.472, F.S.

II. Present Situation:

Senate Bill 1694 creates the "Everglades Investment and Accountability Act" to fund the comprehensive plan for restoration of the South Florida ecosystem. The act will provide up to \$100 million annually for 10 years and a nonrecurring appropriation of approximately \$29 million in FY 2000-2001.

This bill creates the trust fund that will be the repository for funds dedicated to the implementation of the comprehensive plan.

III. Effect of Proposed Changes:

This bill creates the Everglades Restoration Reserve Trust Fund (ERRTF) within the Department of Environmental Protection. Funds in the trust fund shall be expended to implement the Comprehensive Plan defined in s. 373.470(2)(a), F.S. The trust fund shall serve as the repository for state, local, and federal project contributions in accordance with s. 373.470(4) and (5), F.S.

The trust fund is not subject to the service charge specified in s. 215.20(1), F.S. All income of a revenue nature, including interest or other earnings received by or credited to the trust fund, shall remain in the fund.

In accordance with s. 19(f)(2) of Article III of the State Constitution, the ERRTF shall, unless terminated sooner, terminate on July 1, 2004. Before its scheduled termination, the trust fund shall be reviewed as provided in s. 215.3206(1) and (2), F.S.

This bill takes effect on the effective date of SB 1694, which is June 30, 2000, except as otherwise provided in the bill. However, this bill shall not be effective unless it is enacted by a three-fifths vote of the membership of each house of the Legislature and unless SB 1694 becomes a law.

IV. Constitutional Issues:

A. Municipality/County Mandates Restrictions:

None.

B. Public Records/Open Meetings Issues:

None.

C. Trust Funds Restrictions:

None.

V. Economic Impact and Fiscal Note:

A. Tax/Fee Issues:

None.

B. Private Sector Impact:

None.

C. Government Sector Impact:

Because the trust fund is exempted from the 7 percent general revenue surcharge, the General Revenue Fund will not receive revenues intended to cover general governmental costs for operation of state program support services such as auditing, accounting, distribution of funds, etc.

VI. Technical Deficiencies:

None.

VII. Related Issues:

None.

VIII. Amendments:

None.

This Senate staff analysis does not reflect the intent or official position of the bill's sponsor or the Florida Senate.
