

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 2466

SPONSOR: Senator Mitchell

SUBJECT: Trust Funds

DATE: April 7, 2000

REVISED: 04/11/00 _____

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	<u>Cooper</u>	<u>Yeatman</u>	<u>CA</u>	<u>Fav/ 1 amendment</u>
2.	_____	_____	<u>FP</u>	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____

I. Summary:

This bill creates the Florida Indemnification and Community Revitalization Trust Fund, and provides for its sources of funds and purposes.

This bill creates an unspecified section of Florida Law.

II. Present Situation:

CS/SB 2446, an act relating to tobacco production relief, appropriates state funds to assist persons and communities adversely affected by recent litigation against the national tobacco industry and the resulting loss of tobacco quota by Florida's tobacco farmers.

III. Effect of Proposed Changes:

Section 1 creates the Florida Indemnification and Community Revitalization Trust Fund. The bill is linked to the adoption of an unspecified Senate Bill (presumably CS/SB 2446), which appropriates state funds to assist persons and communities adversely affected by recent litigation against the national tobacco industry and the resulting loss of tobacco quota by Florida's tobacco farmers.

Any balance in the trust fund at the end of any fiscal year is to remain in the trust fund at the end of the year and be available for carrying out the purposes of the trust fund. Any unencumbered balance in the trust fund after the last authorized annual distribution has been made is to revert to the Department of Banking and Finance Tobacco Settlement Clearing Trust Fund.

The trust fund is terminated on July 1, 2004, unless terminated sooner. Before its scheduled termination, the trust fund must be reviewed by the Legislature, as provided in s. 215.3206(1) and (2), F.S.

Section 2 provides that the act will take effect on the effective date of an unspecified Senate Bill (presumably CS/SB 2446), but it is not to take effect unless it is enacted by a three-fifths vote of the membership of each house of the Legislature and unless an unspecified Senate Bill of the 2000 Regular Session, becomes a law.

IV. Constitutional Issues:

A. Municipality/County Mandates Restrictions:

None.

B. Public Records/Open Meetings Issues:

None.

C. Trust Funds Restrictions:

Pursuant to Article III, Section 19(f), Florida Constitution, no trust fund of the State of Florida or any public body may be created by law without a three-fifths vote of the membership of each house of the Legislature. A bill creating the trust fund must be separate from any related substantive bill. Additionally, all trust funds must expire no later than four years after the date they are created.

V. Economic Impact and Fiscal Note:

A. Tax/Fee Issues:

None.

B. Private Sector Impact:

None.

C. Government Sector Impact:

None.

VI. Technical Deficiencies:

The bill contains references to an unspecified Senate Bill (presumably CS/SB 2446).

VII. Related Issues:

CS/SB 2446, which relates to tobacco production relief, has been filed for consideration during the 2000 legislative session.

VIII. Amendments:

#1 by Comprehensive Planning, Local and Military affairs:

This technical amendment includes references to the Senate Bill necessitating the trust fund created by this bill.

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