

CCS HCS SCS SB 675 -- SPECIAL FUNDS

This bill makes various changes to state law relating to special funds. The bill:

(1) Transfers all interest accrued on the moneys in various state special funds from July 1, 2001, to June 30, 2003, to the General Revenue Fund;

(2) Transfers fixed dollar amounts in various state special funds to the General Revenue Fund. These funds and the amounts transferred are: State Fair Fees Fund, \$6,000; Petroleum Inspection Fund, \$77,617; Department of Revenue Information Fund, \$250,000; Secretary of State's Technology Trust Fund, \$102,000; and Administrative Trust Fund, \$3,500,000;

(3) Creates the Highway Patrol Traffic Records Fund for deposit of funds received by the State Highway Patrol for copying documents and providing data processing services related to traffic accident reports;

(4) Transfers any outstanding balance in the School Building Revolving Fund upon the effective date of the bill and any future deposits into the fund into the State Schools Moneys Fund;

(5) Requires transfers of certain funds held in escrow accounts by real estate brokers which are in dispute by the parties in a real estate transaction to the State Treasurer within 365 days of the date of the initial projected closing date. This provision will become effective January 1, 2004; and

(6) Transfers 55% of the balance or \$6,015,855, whichever is greater, of the Department of Insurance Dedicated Fund as of the effective date of the bill to the General Revenue Fund.

The bill contains an emergency clause.