

FISCAL NOTE

SB 1460 - HB 1270

February 13, 2001

SUMMARY OF BILL: Renames any universal service support mechanism to universal service program. Establishes a special reserve account in the general fund known as the universal service program support mechanism fund. Money from the fund may be expended in accordance with the universal service program. Any money deposited in the fund shall remain in such account until expended and shall not revert to the general fund on June 30. Any interest earned by deposits shall not revert to the general fund on any June 30 but shall remain until expended for purposes of the universal service program.

ESTIMATED FISCAL IMPACT:

MINIMAL

The bill establishes a reserve account in the state's general fund for contributions made by telecommunication providers to support the universal support program. Such contributions are currently required under TCA 65-5-207.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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