

FISCAL NOTE

SB 2447 - HB 3060

February 9, 2004

SUMMARY OF BILL: Specifies that if a local government does not fully fund its contribution to the government joint economic and community development board's budget, then such local government is not eligible to receive grants from certain specified programs, including THDA grants, community development block grants, Tennessee industrial infrastructure program grants, industrial training service grants, ISTEA transportation funds, or tourism development grants.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact - To the extent a local government becomes ineligible for grant funds under the provisions of the bill, there will be a shift of such funds from the ineligible local government to an eligible local government. These funds may be state or federal.

Estimate assumes most of the grant programs affected draw from a pool of funds and if a local government becomes ineligible that would have received such funds in the absence of the bill the funds will go to another local government.

CERTIFICATION:

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



James W. White, Executive Director