

FISCAL NOTE

SB 592 – HB 1808

February 16, 2007

SUMMARY OF BILL: Requires the assistance program for small and minority-owned businesses to provide funds without recourse for loan loss reserves, if these reserves are leveraged at a minimum of three (3) times, for loans to small, minority, disadvantaged and start-up businesses in Tennessee to facilitate business growth and assist with small business recovery.

ESTIMATED FISCAL IMPACT:

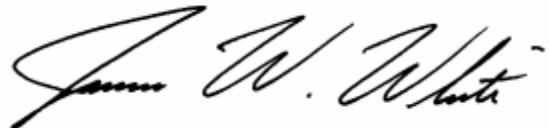
Increase State Expenditures – Not Significant

Assumption:

- Based on responses provided by General Services, the Department of Economic and Community Development, the Tennessee Regulatory Authority, and the State Treasury, the cost to implement this bill is estimated to be not significant.

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