

FISCAL NOTE

SB 3266 - HB 3328

January 29, 2008

SUMMARY OF BILL: Establishes the Tennessee Black Cultural and Heritage Initiative Foundation.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – Not Significant

Assumptions:

- Any cost to incorporate the Foundation as a Tennessee nonprofit corporation can be accommodated within existing resources without an increased appropriation or reduced reversion.
- The Foundation will be established as a legal entity separate from the State of Tennessee.
- Operational expenses will be paid through grants and private donations obtained by the Foundation.

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

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