

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 653 – HB 1115

April 7, 2009

SUMMARY OF AMENDMENT (005989): Deletes the language of the original bill. Makes numerous changes to the Tennessee Regional Megasite Authority Act of 2007, including: 1) authorizing the Commissioner of Economic and Community Development to create a megasite authority; 2) adding language to allow proximate but noncontiguous property to be included in the megasite; 3) limiting participation in the megasite to counties or municipalities where all or part of the megasite is within the county or incorporated municipality but making exceptions for counties that are contiguous, for the municipality with the largest population in the county where the megasite is located, and for the municipality with the largest population in a county contiguous to the county where the megasite is located; 4) creating an executive committee to act on the Board's behalf between regularly scheduled meetings; 5) authorizing regional megasite authorities to act on behalf of or have control of industrial parks.

FISCAL IMPACT OF ORIGINAL BILL:

Increase State Expenditures – Not Significant

Increase Local Expenditures – Not Significant

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumption applied to amendment:

- Any increase in state or local expenditures as a result of these changes 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.

A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large initial "J" and a distinct "W".

James W. White, Executive Director

/kmc