

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**HB 192 – SB 132**

March 16, 2009

**SUMMARY OF BILL:** Requires the Commissioner of Human Services and the State Treasurer, with assistance from the Commissioners of Financial Institutions and Commerce and Insurance, to develop and periodically offer seminars with a low employee to instructor ratio on financial planning to state employees. Requires that seminars be offered to all new state employees within the first 12 months of employment. Authorizes the UT system and TBR system to assist in the development of the seminars should the Commissioner of Human Resources or the State Treasurer request.

**ESTIMATED FISCAL IMPACT:**

**Increase State Expenditures - \$20,000/One-Time  
\$486,000/Recurring**

Assumptions:

- The seminars will be held at state-owned facilities to avoid charges for meeting space.
- According to the Department of Human Resources (DoHR), there were 6,129 new full time employees hired in FY07-08. These employees were hired into all three branches of government.
- There will be 144 seminars per year (12 per month) with a total of 45 attendees at each seminar (6,480 participants per year). This provides space for an additional 351 state employees annually. Four seminars per month will be held in each the three grand divisions.
- The current charge to agencies for training by DoHR is \$75 per state employee. Costs for duplication of training materials and supplies are included in this charge.
- The cost for the financial planning seminar will be consistent with the current charge of \$75 by DoHR for other seminars and trainings provided to state employees.
- Development of the course curriculum would be completed during scheduled work hours.
- One-time increase in state expenditures for the initial creation and publication of training materials is estimated at \$20,000.

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- Total increase in recurring state expenditures for providing newly hired state employees and current state employees with a financial planning seminar are estimated to equal \$486,000 (\$75 per course x 6,480 state employees).

**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 "W".

James W. White, Executive Director

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