

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 452 – SB 684

February 20, 2009

SUMMARY OF BILL: Extends initial issuance period for the Tennessee Urban Forestry Council new specialty earmarked license plates until July 1, 2010.

ESTIMATED FISCAL IMPACT:

Increase State Revenue –

\$3,800/General Fund/One-Time/FY09-10

\$15,600/Tennessee Urban Forestry Council/FY09-10

\$15,600/Dedicated Funds/FY09-10

\$17,500/Tennessee Urban Forestry Council/FY10-11

and Subsequent Years

\$17,500/Dedicated Funds/FY10-11 and Subsequent Years

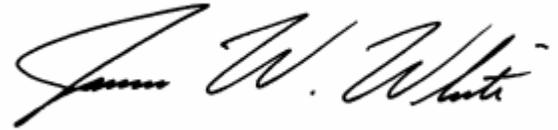
Increase State Expenditures - \$3,800/One-Time/FY-09-10

Assumptions:

- Revenue (1,000 plates @ \$35.00 each).
- Expenditures (Production cost: 1,000 plates @ \$3.76 each = \$3,760 one-time).
- Pursuant to Tenn. Code Ann. § 55-4-201(h)(1), new specialty earmarked license plates will be subject to a minimum order of at least 1,000 plates prior to initial issuance.
- Any such plate that does not meet the minimum order requirement within one year after passage of the act authorizing the plate will become invalid.
- The number of Tennessee Urban Forestry Council specialty plates sold to date is 88 with \$3,080 collected for such plates.
- The required number of plates will not be sold by the deadline of July 1, 2009.
- Net proceeds from the sale of such plates will be allocated as follows: 50 percent to the Tennessee Urban Forestry Council; 40 percent to the Tennessee Arts Commission; and 10 percent to the State Highway Fund.

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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