TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE

FISCAL NOTE

HB 1882 - SB 2336

March 25, 2009

SUMMARY OF BILL: Redistributes funds from the sale of the Masons new specialty earmarked license plate with 88 percent of such revenue from the sale of the plates allocated to the Masonic Widows' and Orphans' Home of Tennessee Fund and 12 percent of such revenue allocated to the Tennessee Arts Commission.

ESTIMATED FISCAL IMPACT:

Decrease State Revenue - $17,600/Arts Commission
$6,300/Highway Fund

Assumptions:

- Approximately 1,802 plates @ $35.00 each ($63,000) are currently issued.
- Currently the proceeds from the sale of the Masons plate are allocated as follows: $31,500 (50%) to the Masonic Widows' and Orphans' Home of Tennessee Fund; $25,200 (40%) to the Tennessee Arts Commission; $6,300 (10%) to the Highway Fund.
- Under the provisions of this bill, 88 percent ($55,400) of all proceeds will go to the Masonic Widows' and Orphans' Home of Tennessee Fund and 12 percent ($7,600) will go to the Tennessee Arts Commission, resulting in a decrease in state revenue to the Arts Commission of $17,600 and a decrease in state revenue to the Highway Fund of $6,300.

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

/rct