

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 1448 - HB 1569

March 16, 2009

SUMMARY OF BILL: Directs the Department of Correction (DOC) to enter into negotiations with the Men of Valor for the sale or lease of state-owned property in the Cockrill Bend area to be used for residences for offenders who are receiving rehabilitative services. Requires DOC and the Department of Finance and Administration (F&A) to provide monthly reports to the Select Oversight Committee on Corrections and to each legislative member of the Davidson, Rutherford, and Wilson county delegations until negotiations are completed.

ESTIMATED FISCAL IMPACT:

Increase State Revenue - Exceeds \$5,000/One-Time
Increase State Expenditures - \$5,000/One-Time

Assumptions:

- Property will be sold at a price to be negotiated. The price will exceed \$5,000. The state will convert a real property asset to one-time cash.
- According to F&A, if state property is sold to the Men of Valor there will be closing costs for appraisals (\$3,000), a survey (\$1,500) and other related expenditures (\$500) for a one-time increase of state expenditures of \$5,000.

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, appearing to read "James W. White".

James W. White, Executive Director

/lsc

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