

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1556 - HB 1660

March 4, 2009

SUMMARY OF BILL: Creates a new specialty earmarked license plate for I RECYCLE!.

ESTIMATED FISCAL IMPACT:

Increase State Revenue -

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

\$15,600/I RECYCLE! /FY09-10

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

\$17,500/I RECYCLE!/FY10-11 and Subsequent Years

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

Increase State Expenditures - \$3,800/One-Time/FY09-10

Assumptions:

- Revenue (1,000 plates @ \$35.00 each)
- Expenditures (Production cost: 1,000 plates @ \$3.76 each = \$3,760 one-time).
- One thousand new plates will be purchased by individuals that currently do not have a specialty license plate.
- Net proceeds from the sale of such plates will be allocated as follows: 50 percent to I RECYCLE!; 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 cursive script that reads "James W. White".

James W. White, Executive Director

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