

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 2702

January 25, 2010

SUMMARY OF BILL: Authorizes the mayor and aldermen of Farragut to establish term limits for themselves through the adoption of an ordinance by a two-thirds vote at two separate meetings. The ordinance must be approved by the voters in an election administered by the Knox County Election Commission.

ESTIMATED FISCAL IMPACT:

Increase Local Expenditures - \$23,000/Permissive/One-Time

Assumption:

- The Knox County Election Commission will charge Farragut for the cost of administering the election. The Commission estimates this cost at \$23,000.

CERTIFICATION:

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

/kmc