TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE

FISCAL MEMORANDUM

SB 45 – HB 566

March 28, 2011

SUMMARY OF AMENDMENT (005436): Deletes the original bill. Requires the Commissioner of Revenue to require each dealer of aviation fuel to file an additional report stating the total amount of gallons of aviation fuel sold and the dollar amount collected from such sales. Requires such report be filed on a monthly or quarterly basis, as determined by the Commissioner. Requires the report be filed no later than 30 days after the last day of the sales period covered by the report. Requires the report to be supplemental to any other required report and to be filed on a form as prescribed by the Department of Revenue. Authorizes the Commissioner to assess any taxpayer a civil penalty of $500, subject to waiver, for failure to file such report.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions applied to amendment:

- Any increase in state expenditures to develop reporting forms will be not significant and can be accomplished without an increased appropriation or a reduced reversion.
- Any computer or software modifications required to administer the provisions of this bill will be not significant because such modifications can be performed by existing staff of the Information Technology Resources Division of the Department of Revenue.
- The number of civil penalty assessments will not be significant. Therefore, any increase in state revenue is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

James W. White, Executive Director

/rnc