

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 763 – HB 1024

April 11, 2011

SUMMARY OF AMENDMENT (005483): Amends Sections 1 and 2 of the bill. Requires all annual reports and books of accounting and financial records of all funds received to be subject to an annual audit by the Comptroller of the Treasury. Authorizes audits to be performed by a licensed independent public accountant selected by the non-profit partner. The cost of any audit shall be paid for by the non-profit partner. The Comptroller of the Treasury shall ensure that all audits are performed in accordance with general accepted accounting practices and shall approve all audits. Authorizes the Tennessee Wildlife Resource Agency (TWRA) to develop guidelines for the use of advertising on agency vehicles and vessels.

CORRECTED FISCAL IMPACT OF ORIGINAL BILL:

Increase State Revenue - \$1,800,000/Wildlife Fund

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

On March 30, 2011, a fiscal memorandum was issued estimating a fiscal impact as follows:

Unchanged from the original fiscal note.

Due to an error in the notation of the fund on the original bill where the new state revenue will be received, this impact was in error. Notating the correct fund, the estimated fiscal impact is:

(CORRECTED)

Unchanged from the corrected original fiscal note.

Assumptions applied to amendment:

- The Comptroller of the Treasury will perform or review audits without an increase in personnel or a reduction in other budget items.
- All costs for audits and other operational expenditures shall be paid for by the non-profit partner.
- TWRA will place branding messages on 300 TWRA vehicles and vessels.

SB 763 – HB 1024 (CORRECTED)

- An estimate done by the Tennessee Department of Transportation for a similar branding campaign indicated an increase in state revenue of \$6,000 per vehicle.
- The increase in state revenue to the Wildlife Fund will be \$1,800,000 (\$6,000 x 300).

CERTIFICATION:

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



James W. White, Executive Director

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