

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 3251 – HB 3481

February 22, 2012

SUMMARY OF AMENDMENT (013089): Amends Section 2(b) of the original bill to delete the language “Le Bonheur Foundation” and substitute instead the language “Le Bonheur Children’s Hospital Foundation.” Amends Section 2(c) to allocate funds produced from the sale of FedExFamilyHouse new specialty earmarked license plates to Le Bonheur Children’s Hospital Foundation to support the FedExFamilyHouse.

FISCAL IMPACT OF ORIGINAL BILL:

Increase State Revenue –

\$4,200/General Fund/One-Time/FY12-13
\$15,400/FedExFamilyHouse/FY12-13
\$12,300/Tennessee Arts Commission/FY12-13
\$3,100/Highway Fund/FY12-13

\$17,500/FedExFamilyHouse/FY13-14 and Subsequent Years
\$14,000/Tennessee Arts Commission/FY13-14 and Subsequent Years
\$3,500/Highway Fund/FY13-14 and Subsequent Years

Increase State Expenditures - \$4,200/One-Time/FY12-13

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions applied to amendment:

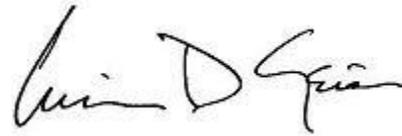
- Revenue (1,000 plates at \$35.00 each).
- According to the Department of Revenue, the cost of production has increased from \$3.76 per plate to \$4.25 per plate.
- Expenditures (Production cost: 1,000 plates at \$4.25 each = \$4,250 one-time).
- One thousand new plates will be purchased by individuals who currently do not have a specialty license plate.

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- Net proceeds from the sale of such plates will be allocated as follows: 50 percent to Le Bonheur Children's Hospital Foundation to support the FedExFamilyHouse, a home away from home for families of patients receiving extended care at Le Bonheur Children's Hospital; 40 percent to the Tennessee Arts Commission; and 10 percent to the State Highway Fund. Directing the funds to the Le Bonheur Children's Hospital Foundation to support the FedExFamilyHouse rather than simply to FedExFamilyHouse does not change the fiscal impact.

CERTIFICATION:

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



Lucian D. Geise, Executive Director

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