

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 121

January 24, 2011

SUMMARY OF BILL: Authorizes the Franklin Theatre in Williamson County to sell alcoholic beverages for on-premises consumption before, during, or after live performances, movies, or other events.

ESTIMATED FISCAL IMPACT:

**Increase State Revenue - \$300/One-Time/ABC Fund
\$200/Recurring/ABC Fund
Not Significant/Recurring/General Fund
Increase State Expenditures – Not Significant**

**Increase Local Revenue - \$300/Recurring/Permissive
Increase Local Expenditures – Not Significant**

Assumptions:

- This bill only applies to the Franklin Theatre in Williamson County.
- A \$300 initial license application fee and a \$150 annual renewal fee to the State.
- No additional personnel or resources will be needed by the Alcoholic Beverage Commission.
- Local privilege tax is \$300 annually. Any increase in local government expenditures for collecting local privilege taxes is estimated to be not significant.
- The entity will be assessed state and local sales taxes on alcoholic beverage sales, a 15 percent liquor-by-the-drink tax on each alcoholic beverage sold, and any applicable county or city privilege tax. These taxes will not have a significant state or local fiscal impact.

CERTIFICATION:

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

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

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