

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SJR 470

January 11, 2012

SUMMARY OF BILL: Proposes amending Article II, Section 24 of the Tennessee Constitution to establish a Constitutional Spending Limitation to restrict the rate of growth of state tax revenue expenditures. Directs that no appropriation in excess of this limitation shall be made. Resolves that the foregoing amendment be referred to the 108th General Assembly and that this resolution be published in accordance with Article XI, Section 3 of the Tennessee Constitution.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$18,000/One-Time

Assumptions:

- A one-time cost of \$18,000 to the Secretary of State to print notice of the proposed amendment in statutorily designated newspapers as required by this resolution.
- According to the Secretary of State, the average statewide cost to publish the last three constitutional amendments was \$17,700.
- Because Article XI, Section 3 of the Constitution requires publication of the resolution before the next legislative election, this publication would occur in the spring of 2012.

CERTIFICATION:

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

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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