

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 301 – SB 642

March 4, 2013

SUMMARY OF ORIGINAL BILL: Creates the Tennessee Civil War Site Preservation Fund (SPF). Requires moneys in the SPF to be used for providing grants to nonprofit organizations for the purpose of purchasing certain historic civil war sites within the state. Provides guidelines on acceptable expenditures, eligible sites, and factors to be considered when evaluating potential SPF expenditures. Requires any unexpended balance in the SPF, including accrued interest, to remain in the SPF and not revert to the General Fund.

CORRECTED FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENT (003947): Includes historic sites associated with the Underground Railroad to the list of sites that could be purchased with monies in the SPF, created by the original bill. The original bill includes several statements that included terms similar to “Civil War battlefield”; this amendment changes the word “battlefield” to the word “sites”.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original corrected fiscal note.

Assumptions for the bill as amended:

- Any additional locations would not result in additional expenditures from the fund, instead these funds would could potentially be allocated to a larger number of projects.
- The bill does not explicitly provide an appropriation to the (SPF).
- Any administrative cost associated with setting up the fund is estimated to be not significant.

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". The signature is fluid and cursive, with the first name "Lucian" written in a larger, more prominent script than the last name "Geise".

Lucian D. Geise, Executive Director

/cce