**TENNESSEE GENERAL ASSEMBLY**
**FISCAL REVIEW COMMITTEE**

# FISCAL MEMORANDUM

## SB 742 – HB 1035

March 13, 2013

**SUMMARY OF ORIGINAL BILL:** Increases, from 90 to 120 days, the time period prior to each regular session of the Tennessee General Assembly (TGA) that the state Old Age and Survivors Insurance Agency has to report to the TGA an estimate of the amounts required to be appropriated to the Contribution Fund for the next appropriation.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

**SUMMARY OF AMENDMENT (003701):** Deletes all of the language after the enacting clause and substitutes language that removes obsolete language related to collections of Federal Insurance Contributions Act (FICA) funds by the Department of the Treasury. Authorizes the Social Security Administrator (an employee of the Department of Treasury) to handle filings electronically. Authorizes the State Treasurer, through delegation by the Governor, to supervise referenda and appoint the State Social Security Administrator.

## FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

**Unchanged from the original fiscal note.**

Assumptions for the bill as amended:

- According to the Department of the Treasury, any increase in expenditures associated with implementation are not significant and can be handled utilizing existing resources.

## CERTIFICATION:

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

Lucian D. Geise, Executive Director

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