

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 620 – HB 1234

March 25, 2013

SUMMARY OF ORIGINAL BILL: Requires the Department of Revenue to establish a program to authorize the sale of non-refundable gift vouchers in the amount of \$35 that may be redeemed by any person toward the additional fee for cultural, specialty earmarked and new specialty earmarked plates.

FISCAL IMPACT OF ORIGINAL BILL:

Increase State Revenue – Net Impact – Exceeds \$10,000/Recurring

Increase State Expenditures - \$641,000/One-Time
\$70,200/Recurring

SUMMARY OF AMENDMENT (004941): Deletes the language after the enacting clause. Requires the Department of Revenue to study establishing the non-refundable gift voucher program required by the original bill. The Department will be required to provide a written report with recommendations or proposed legislation to the Transportation and Safety Committee of the Senate and the Transportation Committee of the House by December 31, 2013.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

NOT SIGNIFICANT

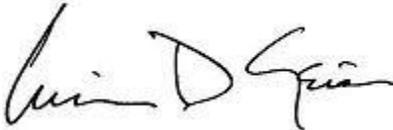
Assumption for the bill as amended:

- The required study can be completed utilizing existing resources of the Department without an increased appropriation or reduced reversion.

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CERTIFICATION:

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



Lucian D. Geise, Executive Director

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