

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 822 – HB 946

April 16, 2013

SUMMARY OF ORIGINAL BILL: Adds goods and services to the list of items that the Board of Directors of the Tennessee Sports Hall of Fame may request from any state entity, or state-funded entity, if such goods or services will enable the Executive Director to better serve the Hall of Fame.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENTS (005032, 007124): Amendment 005032 deletes all language after the enacting clause. Establishes the State Treasurer as Treasurer to the Tennessee Sports Hall of Fame (TSHF). Authorizes the Treasurer to provide accounting services to the TSHF, to develop financial statements for the TSHF, and to report revenue and expenditures to the Board of Directors for the TSHF. Adds as a designated purpose of the TSHF, the establishment, implementation, and administration of a scholarship program to award scholarships to students based on guidelines and criteria established by the Board of Directors, consistent with the purposes of the TSHF. Amendment 007124 adds language to section 2 of the bill as amended to specify that the scholarships will be provided by private funds.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENTS:

Unchanged from the original fiscal note.

Assumptions for the bill as amended:

- The Department of Treasury currently handles accounting responsibilities for the TSHF.
- All scholarships will be privately funded. As a result, there will be no significant impact to state or local government revenue or expenditures to provide the scholarships.

SB 822 – HB 946

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