

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 1718 – HB 1560

March 5, 2014

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 - \$641,400/One-Time
\$70,200/Recurring

SUMMARY OF AMENDMENT (013054): Deletes all language after the enacting clause. Authorizes the Department of Revenue to give the State Treasurer the authority to establish a program for the sale of non-refundable gift vouchers, gift cards, rebates, incentives, debit cards or any other form of electronic payments.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

NOT SIGNIFICANT

Assumption for the bill as amended:

- According to the Department of Treasury, any administrative cost associated with implementation of the amended bill can be handled utilizing existing resources.

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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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