

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 822 – HB 946

March 11, 2014

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 AMENDMENT (014012): Deletes all language after the enacting clause. Changes a board member and executive committee member of the Board of Directors of the Tennessee Sports Hall of Fame (TSHF) from the State Treasurer, or their designee, to the Secretary of State, or their designee. Adds, as a designated purpose of the TSHF, the establishment, implementation, and administration of a privately funded scholarship program to award scholarships to students, based on guidelines and criteria established by the Board of Directors, which are consistent with the purposes of the TSHF.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions for the bill as amended:

- All scholarships would be privately funded. As a result, there will be no significant impact to state or local government revenue or expenditures to provide scholarships.
- Any increase in state expenditures as a result of the Secretary of State serving on the Board of Directors of the TSHF is estimated to be not significant and can be accomplished utilizing existing resources.
- Any decrease in state expenditures as a result of the state Treasurer no longer serving on the Board of Directors of the TSHF is considered not significant.

CERTIFICATION:

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



Lucian D. Geise, Executive Director

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