

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 1253 - SB 1343

March 17, 2013

SUMMARY OF BILL: Requires the terms of any contract between the Tennessee State Fair and Exposition Commission (TSFEC) and a not-for-profit corporation, for the purpose of operating a state fair or exposition, to provide that any failure of the corporation to report annually to the Secretary of State shall constitute sufficient grounds for the Commission to terminate the contract. Requires the Comptroller to annually audit the TSFEC.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- Any increase in state expenditures for including the additional provision into the terms of a contract is estimated to be not significant.
- Any increase in state expenditures for the Comptroller to perform the required audit is estimated to be not significant and can be absorbed utilizing existing resources.

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".

Lucian D. Geise, Executive Director

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