

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1552

January 17, 2014

SUMMARY OF BILL: Extends the termination date of the Tennessee State School Bond Authority (TSSBA) to June 30, 2022. Under the *Tennessee Governmental Entity Review Law*, the Authority is scheduled to terminate on June 30, 2014.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- This bill continues an existing entity at its current funding level.
- According to the Office of the Comptroller of the Treasury, Office of State and Local Finance, the TSSBA is a self-supporting entity that does not receive state funding for operations. The operating expenses of the TSSBA are made up of interest expense to bond/note holders, subsidy payments to the public institutions of higher education, administrative expenses, and costs of issuance associated with its bond sales.

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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