

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1766 - HB 1803

February 11, 2014

SUMMARY OF BILL: Rewrites an existing exemption in statute for motor vehicle producers in regards to leasing, purchasing, or selling motor vehicles with its employees.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- This does not change current law, but rewrites a certain exemption in code.
- There will not be a significant fiscal impact on the current operations of the Tennessee Motor Vehicle Commission.
- Pursuant to Tenn. Code Ann. § 4-29-121, all regulatory boards are required to be self-supporting over a two-year period. The Tennessee Motor Vehicle Commission had a closing balance of \$436,234 in FY11-12, a balance of \$929,379 in FY12-13, and a closing reserve balance of \$1,458,309 on June 30, 2013.

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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