

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1899 - HB 2220

March 14, 2014

SUMMARY OF BILL: Requires the city of Memphis to utilize fines, penalties, and forfeitures of bonds imposed or collected pursuant to Tenn. Code Ann. § 55-10-401 to provide financial aid to certain students to participate in a job training programs during the summer that are offered by the municipality.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact – A precise fiscal impact to the city of Memphis cannot reasonably be determined. Any impact will result in a shift from current budget allocations to the grant program.

Assumptions:

- Pursuant to Tenn. Code Ann. § 55-10-303 (b), within Davidson and Shelby counties, such fines, penalties, and forfeitures on bonds imposed or collected are currently retained and deposited in the general fund of the county or municipality where the case is tried.
- The provisions of the bill would utilize such fines and penalties currently collected and deposited in the general fund of the city of Memphis for financial aid to certain students to participate in designated programs offered by Memphis.
- Due to multiple unknown factors, such as the extent of revenue currently collected from such fines and penalties, how the city is currently utilizing such revenues, how the city will be impacted by such revenues now being allocated to use for other programs, a precise fiscal impact cannot reasonably be determined. Any fiscal impact will be a shift from current budget allocations to the newly created grant program.

CERTIFICATION:

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



Lucian D. Geise, Executive Director

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