

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 1435 – HB 1415

April 18, 2016

SUMMARY OF ORIGINAL BILL: Designates \$261,000,000 from excess state revenue over-collected in FY14-15 to the Department of Transportation (TDOT) to be used for backlog transportation road projects.

FISCAL IMPACT OF ORIGINAL BILL:

Increase State Revenue - \$261,000,000/Highway Fund

Increase State Expenditures - \$261,000,000/General Fund

SUMMARY OF AMENDMENT (016214): Deletes all language after the enacting clause. Expresses legislative intent that the sum of \$100,000,000 from excess state tax revenue over-collected in FY15-16 and deposited in the General Fund and transferred to the Highway Fund from the General Fund in the General Appropriations Act on June 30, 2016, not be earmarked to fund the planning, engineering, right-of-way acquisition, construction, improvement, and rehabilitation of roads and bridges on state-aid highway system.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

NOT SIGNIFICANT

Assumptions for the bill as amended:

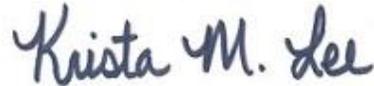
- The General Appropriations Act in Section 43, Item 7, authorizes a transfer of \$130,000,000 from the General Fund to the Highway Fund.
- The Act's amendment 015000 adds Item 8 in Section 43, to authorize a transfer of \$12,000,000 from the General Fund to the Highway Fund for planning, engineering, right-of-way acquisition, construction, improvement, and rehabilitation of roads and bridges on the state-aid highway system.
- It is assumed that of the total transfer of \$142,000,000 from the General Fund to the Highway Fund, \$12,000,000 will be used for the stated purposes regarding state-aid highway system.

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- Establishing legislative intent that the sum of \$100,000,000 not be earmarked to fund the planning, engineering, right-of-way acquisition, construction, improvement, and rehabilitation of roads and bridges on state-aid highway system is, therefore, not expected to decrease the amount that will be utilized for such purposes.
- Any fiscal impact as a result of the bill as amended is estimated to be not significant.

CERTIFICATION:

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

A handwritten signature in blue ink that reads "Krista M. Lee". The signature is written in a cursive, flowing style.

Krista M. Lee, Executive Director

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