

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



**CORRECTED
FISCAL NOTE**

HB 215 - SB 430

March 17, 2015

SUMMARY OF BILL: Prohibits any member of the General Assembly from transferring postage, printing, and office supply funds to another member. Any remaining funds shall remain in the district account at the conclusion of a member's tenure in office. Limits a member's account balance of funds for postage, printing, and office supplies to the total cumulative amount allotted to the member or the member's successor over the preceding five years. At the beginning of each calendar year any account exceeding the established limit would revert to the General Fund.

ESTIMATED FISCAL IMPACT:

On March 13, 2015, a fiscal note was issued estimating a fiscal note as follows

Other Fiscal Impact – Due to the unknown amount in excess of the proposed limit that will be remaining in each member's account on July 1, 2015, the specific amount of reversion to the General Fund is indeterminable.

Due to a computer error, the wrong version of the fiscal note was approved. The estimated impact is:

(Corrected)

Decrease State Expenditures – Exceeds \$100,000/FY15-16/General Fund

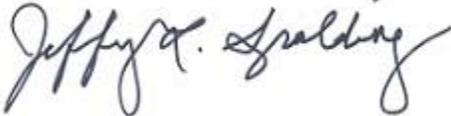
Assumptions:

- According to the Office of Legislative Administration (OLA), in 2012, there was a left over balance of \$113,838 and \$152,209 in 2013. At the current time, a one-time reversion in the amount of \$186,216 to the General Fund would be necessary to reduce the existing accounts to the newly established maximums.
- It is not possible to know the exact amount that will be remaining in each member's account at the beginning of each calendar year; however, the average amount is estimated at \$150,754 $[(\$113,838 + \$152,209 + \$186,216) / 3]$.
- It is estimated that any reversion to the General Fund will occur in January 2016 and will exceed \$100,000.
- Future funding levels will be maintained at the newly established cap and will not result in a reversion after FY15-16.

HB 215 - SB 430 (CORRECTED)

CERTIFICATION:

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



Jeffrey L. Spalding, Executive Director

/lsc