

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 1460 - SB 1700

March 4, 2016

SUMMARY OF BILL: Eliminates the administrative allocation of the gasoline tax, motor fuel tax, and gasoline inspection tax to the General Fund.

ESTIMATED FISCAL IMPACT:

Increase State Revenue – \$8,836,600/Highway Fund

Decrease State Revenue – \$11,352,700/General Fund

Increase Local Revenue – \$2,516,200

Assumptions:

- The proposed legislation will not impact total collections from the gasoline tax, motor fuel tax, or gasoline inspection tax.
- According to the Department of Revenue, elimination of the administrative allocation of such taxes to the General Fund, will result in a recurring decrease in revenue to the General Fund of \$11,352,748, a recurring increase in revenue to the Highway Fund of \$8,836,586, and a recurring increase in revenue to the local government of \$2,516,162 (\$1,677,441 to counties and \$838,721 to municipalities).

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".

Krista M. Lee, Executive Director

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