

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 1688 - SB 1645

February 1, 2016

SUMMARY OF BILL: Transfers the responsibility of receiving reports, concerning local industrial development corporation lessee's annual payment in lieu of taxes (PILOT), from the State Board of Equalization to the Comptroller of the Treasury (COT).

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- The State Board of Equalization currently sends lessee PILOT reports to the COT.
- Based on information from the COT, filing the PILOT reports directly with the COT will consolidate the filing of the reports into a streamlined system that will facilitate PILOT report tracking and follow-up.
- No change in the number of PILOT reports that are filed annually.
- Any fiscal impact on state government 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".

Krista M. Lee, Executive Director

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