

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 1760 - SB 1746

January 24, 2016

SUMMARY OF BILL: Increases from 40 to 45 business days the time period from date of receipt that the Fiscal Review Committee has to review any non-competitive contract with a term of more than one year and a cumulative value not less than \$250,000.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Pursuant to Tenn. Code Ann. § 4-56-107(b)(5)(A), the Fiscal Review Committee (FRC) currently has 40 business days, after receiving a non-competitive contract with a term of more than one year and a cumulative value not less than \$250,000, to review and comment on the contract during a scheduled FRC meeting.
- Allowing the Committee an additional five business days to review contracts will not significantly impact the operations or expenditures of the Committee.
- The provisions of the bill do not change the timeframe in which state departments and agencies are required to submit contract information to the Committee for review. Any fiscal impact is estimated to be not significant and can be accomplished within existing resources without an increased appropriation or a reduced reversion.

CERTIFICATION:

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

Krista M. Lee, Executive Director

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