

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 1918 - SB 2226

January 30, 2016

SUMMARY OF BILL: Exempts any licensed auctioneer who is at least 60 years of age and was a licensed auctioneer prior to July 1, 1999, from continuing education requirements in order to maintain a valid licensure.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Currently any licensed auctioneer who is at least 60 years of age or older and has held such license for 10 years or longer is exempt from continuing education requirements.
- This legislation would allow an individual who is at least 60 years of age, was licensed prior to July 1, 1999, but has not held a license for 10 years or longer to forego the continuing education requirements.
- Businesses provide continuing education courses to licensed auctioneers for a price; therefore, any fiscal impact resulting from the bill will occur between private parties.
- This exemption will have no effect on revenue collected by the Tennessee Auctioneer Commission.
- Pursuant to Tenn. Code Ann. § 4-29-121, all regulatory boards are required to be self-supporting over any two-year period. The Tennessee Auctioneer Commission had a surplus of \$47,522 in FY13-14, a surplus of \$84,511 in FY14-15, and a cumulative reserve balance of \$279,421 on June 30, 2015.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumptions:

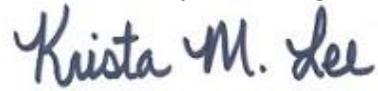
- This legislation will result in a decrease in business revenue for those businesses in this state which offer continuing education courses for licensed auctioneers.
- Any decrease in revenue collected by such businesses will be offset by a decrease in expenses for licensed auctioneers.

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- Any net impact to commerce and jobs 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

/jdb