

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 333 - HB 676

March 17, 2015

SUMMARY OF BILL: Authorizes non-residents of Tennessee who attend the University of Memphis to receive in-state tuition, if they live within an out-of-state county immediately adjacent to Shelby County.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$4,300,000

Assumptions:

- The University of Memphis currently authorizes, by practice, such students to receive in-state tuition at the institution.
- The higher education funding formula includes a factor that requires a deduction from institutions for students who are from outside Tennessee.
- Funding will be returned to the University of Memphis (UM) beginning in FY15-16. Based on information from the Tennessee Higher Education Commission, the adjustment to the formula would require a recurring appropriation of approximately \$4,300,000 to the UM each year beginning in FY15-16.

CERTIFICATION:

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

A handwritten signature in black ink that reads "Jeffrey L. Spalding".

Jeffrey L. Spalding, Executive Director

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