

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**SB 480 - HB 763**

March 8, 2015

**SUMMARY OF BILL:** Requires the Department of Commerce and Insurance (TDCI) to submit a report to the Government Operations Committees of the Senate and the House of Representatives by December 31 of each year that includes:

- The number of applications submitted to operate or conduct a race track;
- The amount of fees collected and the amount deposited into the State Treasury pursuant to application fees levied against such applicants;
- The number of injuries and deaths sustained by drivers, pit area personnel, all persons involved in the conduct of any motor vehicle race, and any persons involved with the race who have signed a written release of liability; and
- The number of race track operator or conductor licenses revoked for violations listed in Tenn. Code Ann. § 55-22-107 and the reason for each revocation.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- TDCI can submit a report to the appropriate legislative committees as required in this legislation at no additional cost; however, data is not available that provides the number of injuries and deaths sustained by individuals as requested by this legislation.
- Pursuant to Tenn. Code Ann. § 4-29-121, all regulatory boards are required to be self-supporting over any two year period.
- The Tennessee Race Track Licensing Program had a deficit of \$1,736 in FY12-13, a deficit of \$43 in FY13-14, and a cumulative reserve deficit of \$975 on June 30, 2014.

**CERTIFICATION:**

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

Handwritten signature of Jeffrey L. Spalding in black ink.

Jeffrey L. Spalding, Executive Director

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