

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 543 - HB 691

March 24, 2015

SUMMARY OF BILL: Requires any barber school or school of cosmetology that seeks state authorization for the purposes of meeting institutional eligibility requirements for federal student financial aid programs to be subject to the requirements of the Postsecondary Education Authorization Act of 1974.

ESTIMATED FISCAL IMPACT:

Increase State Revenue – Exceeds \$10,000/THEC

Assumptions:

- Additional barber and cosmetology schools will be subject to the Postsecondary Education Authorization Act of 1974.
- Based on information received from the Tennessee Higher Education Commission (THEC), the recurring increase in state revenue from annual authorization fees paid by additional schools that fall under the act is estimated to exceed \$10,000.

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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