

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 847 - HB 1311

February 24, 2015

SUMMARY OF BILL: Increases, from 15 to 30 days, the time period within which a non-resident has to remove from the state of Tennessee any helicopter or airplane and related equipment for the purpose of qualifying for a sales and use tax exemption on such purchases or on repair and refurbishment services of the airplane and airplane components and parts.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- Extending the period of time allowed for helicopters, airplanes, and related equipment to be removed from the state for the purposes of sales and use tax exemptions will not significantly decrease the taxable base and subsequent state and local government revenue.

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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