

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**HB 1504 - SB 1516**

January 25, 2018

**SUMMARY OF BILL:** Requires industrial development corporations (IDCs) to file an aggregate list of current debt with the State Funding Board (Board) annually. Requires IDCs to report default on any debt obligation to the Board within 15 days of the default.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Any increase in local expenditures for IDCs to submit the required debt information to the Board is estimated to be not significant.
- Additional IDC debt obligation filings can be handled by the Board within existing resources. Therefore, any state impact is estimated to be not significant.

**CERTIFICATION:**

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

Krista M. Lee, Executive Director

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