

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 1576 - HB 1622

February 26, 2020

SUMMARY OF ORIGINAL BILL: Increases, from \$2,930,000,000 to \$5,000,000,000, the aggregate principal amount of mortgage revenue bonds and notes the Tennessee Housing Development Agency (THDA) is authorized to issue at any one time.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENT (015395): Deletes and rewrites all language after the enacting clause. Increases, from \$2,930,000,000 to \$4,000,000,000, the aggregate principal amount of mortgage revenue bonds and notes the THDA is authorized to issue at any one time.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions for the bill as amended:

- Pursuant to Tenn. Code Ann. § 13-23-124(a), obligations issued by the THDA are not deemed as a debt or liability of the state or any other political subdivision, but payable solely from the revenues or assets of the Agency.
- No significant impact to state or local government.

CERTIFICATION:

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

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

/agr