

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



**CORRECTED
FISCAL NOTE**

HB 111 – SB319

April 1, 2019

CORRECTED SUMMARY OF BILL: Clarifies that it is the intent of the General Assembly to fund the dual enrollment grant program before transferring any funds from the Lottery for Education Account (LFEA) to the Tennessee Promise Scholarship Endowment Fund (TPSEF).

ESTIMATED FISCAL IMPACT:

On March 28, 2019, a fiscal note was issued for this legislation with the following estimated fiscal impact:

Increase State Expenditures – Exceeds \$8,127,900/FY19-20/

Lottery for Education Account

Net Impact – Exceeds \$7,389,500/FY20-21 and Subsequent Years/

Lottery for Education Account

Other Fiscal Impact - Funding in an amount exceeding \$8,127,900 in FY19-20, and recurring funding exceeding \$7,389,500 beginning in FY20-21, will not be available for transfer from the Lottery for Education Account to the Tennessee Promise Special Reserve Account.

Based on additional information provided by the Tennessee Student Assistance Corporation (TSAC), the fiscal impact for this legislation has been corrected as follows:

(CORRECTED)

NOT SIGNIFICANT

Corrected Assumptions:

- Pursuant to Tenn. Code Ann. §49-4-930, it is currently the General Assembly's intent that funding for the Tennessee HOPE scholarships, Tennessee HOPE access grants and Wilder-Naifeh technical skills grants take priority over funding for dual enrollment grants.
- The provisions of this legislation clarify that it is the General Assembly's intent that funding for the dual enrollment grant program take priority before transferring funds from the LFEA to the TPSEF.

HB 111 – SB 319 (CORRECTED)

- According to the TSAC, this legislation will codify current practice; therefore, any fiscal impact is estimated to be not significant.

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". The signature is written in a cursive, flowing style.

Krista Lee Carsner, Executive Director

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