

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 542 – SB 1494

February 22, 2019

SUMMARY OF BILL: Requires redesign of the Bosnia Veteran license plate to read "Bosnia Veteran", with the symbol on the left to be the American flag. Requires existing inventory to be utilized prior to production of the new design.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to the Department of Revenue (DOR) there are currently 122 active passenger vehicle and 4 motorcycle registrations for the Bosnia Veteran license plate.
- This legislation requires that current inventory be depleted before producing the new plate.
- According to DOR, there are approximately 1,500 Bosnia Veteran plates currently in inventory.
- Given the number of plates in inventory, it is assumed it would take at least 10 years before the current inventory is depleted.
- Once the current inventory is depleted, TRICOR will produce the newly redesigned plate at the same cost as would have been expended under current law to produce additional license plates.
- No significant impact on license plate expenditures or fees or the overall number of license plates produced; 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".

Krista Lee Carsner, Executive Director

/ntp

HB 542 – SB 1494