

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 2687 - SB 2541

February 6, 2020

SUMMARY OF BILL: Increases, from 15 to 20, the number of days after receipt of a proposal regarding the private negotiated sale of a refunding bond that the Comptroller of Treasury (COT) has to approve or deny the proposal.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Pursuant to Tenn. Code Ann. § 9-21-910, a local government seeking to sell general obligation refunding bonds through a private negotiated sale must seek the approval of the COT.
- Increasing the amount of time the COT has, after receipt of the proposal, to issue an approval or denial will not result in any significant fiscal 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

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