

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 2699 - SB 2834

February 11, 2020

SUMMARY OF BILL: Separates the four percent state sales tax on the retail sale of food and food ingredients into two parts: a four percent state sales tax on the retail sale of fresh produce and meat for human consumption, and a four percent state sales tax on the retail sales of food and food ingredients other than fresh produce and meat for human consumption.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Separating the state sales tax on the retail sale of food and food ingredients for human consumption into two parts will not impact state or local sales tax collections as the current tax rate of four percent remains unchanged.
- The proposed legislation will not impact Department of Revenue's expenditures.

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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