

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1691

January 20, 2020

SUMMARY OF BILL: Extends the termination date of the State Board for Licensing Contractors to June 30, 2026. Under the *Tennessee Governmental Entity Review Law*, the Board is scheduled to terminate on June 30, 2020. Requires a member of the Board who misses more than 50 percent of scheduled meetings within a calendar year to be removed from the Board.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- This bill continues an existing entity at its current funding level.
- Pursuant to Tenn. Code Ann. § 4-29-121, all regulatory boards are required to be self-supporting over any two-year period.
- According to the Department of Commerce and Insurance, the Board experienced a surplus of \$96,912 in FY17-18, a surplus of \$81,710 in FY18-19, and had a cumulative reserve balance of \$2,594,876 on June 30, 2019.
- Pursuant to Tenn. Code Ann. § 62-6-104(a), members of the Board are appointed by the Governor. If new appointments to the Board are required, such appointments can be accomplished without resulting in any fiscal impact to state 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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