

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1692

January 20, 2020

SUMMARY OF BILL: Extends the termination date of the State Board of Accountancy to June 30, 2026. Under the *Tennessee Governmental Entity Review Law*, the Board is scheduled to terminate on June 30, 2020.

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 \$81,428 in FY17-18, a surplus of \$70,827 in FY18-19, and had a cumulative reserve balance of \$1,253,637 on June 30, 2019.

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

/jrh