

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 2229 - HB 2878

March 6, 2020

**SUMMARY OF BILL:** Adds Interstate 40 Exit 258 in Smith County to the list of projects to be developed with revenues derived from Public Chapter 181 of 2017 (Improve Act).

**ESTIMATED FISCAL IMPACT:**

**Other Fiscal Impact** – There may a shift in the timing of state Highway Fund expenditures for Smith County; however, specifying that such project shall use specific funding will not significantly impact the overall total of Highway Fund expenditures in any given year.

Assumptions:

- Public Chapter 181 of 2017 (Improve Act), provided a list of required projects for which funds derived from increased taxes and fees must be used.
- It is estimated that total state expenditures of \$42,300,000 from the Highway Fund will be required to complete this project.
- The project listing in Tenn. Code Ann. § 67-3-912(b) does not prioritize or schedule any of the projects, nor does it appropriate fund amounts for specific projects.
- This legislation may lead to a shift in the timing of such expenditures for the project in Smith County dependent on the availability of such funds and the extent to which funds are used for other projects.
- Specifying that such project shall use specific funding will not significantly impact the overall total of Highway Fund expenditures in any given year.

**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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