

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: March 13, 1995

SUBJECT: **SB 1114 - HB 1182**

This bill, if enacted, authorizes the legislative body of Memphis to create a municipal port authority. The governing body of the port authority shall be subject to approval for the legislative body of the City of Memphis.

The fiscal impact on local governments from enactment of this bill in and of itself is estimated to be minimal since the provisions of the bill are permissive.

The fiscal impact from enactment of this bill is estimated to be an increase in first year local government expenditures for the operation of the port authority. A reasonable estimate of the increase cannot be determined but is estimated to exceed \$100,000.

The enactment of this bill is also estimated to result in an increase in first year local government revenues from the operations of the port authority. A reasonable estimate of the increase cannot be determined but is estimated to exceed \$100,000.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director