

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 171 - SB 1068

March 17, 2019

SUMMARY OF BILL: Requires public entities to disclose financed purchases, rather than capital leases, with the Office of State and Local Finance (OSLF) within the Comptroller of the Treasury (COT).

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Tennessee Code Annotated § 9-21-151(a)(3), states that a public entity is required to submit notice to the COT upon issuance of any bond, notes, capital leases, loan agreements, and any other evidence of indebtedness lawfully issued by the public entity.
- The proposed legislation would require public entities to submit such notice for financed purchases rather than for capital leases.
- Changing the terminology of what is required to be provided to the COT by public entities will not result in any significant fiscal impact to state or local 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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