

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1821 - HB 1915

March 6, 2022

SUMMARY OF BILL: Requires that \$190,000,000 of state tax revenue over-collected in FY21-22 and deposited into the General Fund be appropriated to the Tennessee Department of Transportation (TDOT), to be used for making grants in equal amounts of \$200,000 to each county highway department in this state for the construction, repair, and improvement of county roads and bridges.

FISCAL IMPACT:

Other Fiscal Impact – In the event that FY21-22 General Fund tax collections exceed budgeted estimates, there will be a one-time transfer of up to \$190,000,000 from the General Fund to the Highway Fund and an equivalent increase in local government revenue to county highway departments.

Assumptions:

- Taxes for FY21-22 will be collected through July 2022; therefore, the total General Fund over-collection cannot yet be determined.
- To the extent that actual collections exceed budgeted estimates, the proposed legislation would result in a one-time transfer of up to \$190,000,000 from the General Fund to the Highway Fund and an equivalent one-time increase in local government revenue to county highway departments for the construction, repair, and improvement of county roads and bridges.

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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