

HOUSE BILL 1949

By Daniel

AN ACT to amend Tennessee Code Annotated, Title 4 and Title 9, relative to funds.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 9, Chapter 4, Part 51, is amended by adding the following as a new section:

(a) As used in this section, "agency" means a regulatory board, commission, or entity administratively attached to the division of regulatory boards within the department of commerce and insurance or the division of health related boards with the department of health.

(b) Notwithstanding any other law to the contrary, if an agency did not collect fees in an amount sufficient to pay the cost of operating the agency in a fiscal year, then the agency may use up to ten percent (10%) of the agency's reserve fund to cover the deficit for the current fiscal year.

(c)

(1) The agency shall assess and make a determination regarding its financial status on or after May 30 of each fiscal year.

(2) An agency shall not use the board, commission, or entity's reserve fund more than one (1) time within a three-year period.

(d) If an agency uses the agency's reserve fund, then the agency shall:

(1) Give written notice, within ten (10) days from the use of the reserve fund, to the commissioner of the department in which the agency is administratively attached; and

(2) Appear before the government operations committee of the house of representatives and senate, within sixty (60) days from the use of the reserve fund, to discuss the use of the reserve fund.

SECTION 2. This act shall take effect July 1, 2020, the public welfare requiring it.