

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



CORRECTED
FISCAL MEMORANDUM

HB 553 – SB 562

May 4, 2017

SUMMARY OF ORIGINAL BILL: Creates an initiative on Historically Black Colleges and Universities (HBCUs) for the purpose of providing oversight to focus on ways HBCUs can increase participation in state programs and other initiatives that will increase the number of graduates from HBCUs in Tennessee. The initiative shall operate as a division of the Consortium of HBCUs. Authorizes the initiative to appoint a board of advisors to ensure that the goals of the initiative are met.

CORRECTED FISCAL IMPACT OF ORIGINAL BILL:

Other Fiscal Impact – The Consortium of Historically Black Colleges and Universities does not exist because funds have never been appropriated for such purpose. Any impact to effectuate the purpose of this legislation is estimated to be not significant.

SUMMARY OF AMENDMENT (003961): Deletes and rewrites the bill such that the only substantive change is authorizing and directing the Tennessee Higher Education Commission (THEC) to facilitate strategy development and coordinated implementation by the initiative and the partnership to accomplish the key tasks of the initiative.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

On March 5, 2017, a fiscal memorandum was issued for the bill as amended estimating the fiscal impact as follows:

Increase State Expenditures – Exceeds 97,700

Based on additional information provided by the Department of Finance and Administration on May 4, 2017, THEC will coordinate and implement the requirements of the proposed legislation as amended within existing resources without the need for an additional appropriation. Therefore, the fiscal impact has been corrected as follows:

(CORRECTED)

NOT SIGNIFICANT

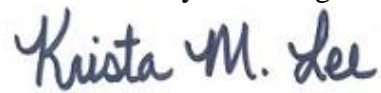
HB 553 – SB 562 (CORRECTED)

Corrected assumption for the bill as amended:

- Based on information provided by the Department of Finance and Administration, THEC will coordinate and implement the initiative without the addition of any new positions and will absorb any impact within existing resources without the need for any additional appropriations. Therefore, any fiscal impact to state government is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "Krista M. Lee". The signature is written in a cursive, flowing style.

Krista M. Lee, Executive Director

/rbp