

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 2868 - SB 2711

March 14, 2024

SUMMARY OF BILL AS AMENDED (015586): Authorizes Memphis to change the allocation of revenue from the hotel occupancy tax, but not its designated use.

FISCAL IMPACT OF BILL AS AMENDED:

NOT SIGNIFICANT

Assumptions:

- Authorizing Memphis to change the allocation of revenue but not change the designated use may shift local tax revenue within Memphis; however, there will be no impact to local tax collections. Any fiscal impact is estimated to be not significant.
- It is assumed total local expenditures will not be impacted by the proposed change in the allocation of revenue.

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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