

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 2252 - HB 2426

February 18, 2022

SUMMARY OF BILL: Modifies the types of eligible collateral to include all obligations guaranteed by the United States and Small Business Administration bonds. Authorizes the Collateral Pool Board to make changes to the required collateral and collateral pledge levels, with six affirmative votes, contained in the Board's rules. Requires the Board to provide the specific changes being made and the reasons why to the public. The board will be able to change the qualitative and quantitative standards for determining collateral pledge levels.

FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- The proposed legislation will not affect the administration of the Collateral Pool Program through the Tennessee Consolidated Retirement System (TCRS).
- Changes to the types of eligible collateral and the standards for determining collateral pledge levels will not have any significant impact on TCRS; therefore, the estimated fiscal impact to state or local government is considered to be not significant.

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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