

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**HB 1707**

January 30, 2018

**SUMMARY OF BILL:** Authorizes the State Treasurer to accept state or municipal bonds from other states or from municipalities in other states as collateral security from state depositories.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- The State Treasurer will evaluate the market value of any bonds pledged as collateral and hold or sell such bonds in the event of default.
- Adding another form of collateral that may be accepted will not significantly change the operations or responsibilities of the State Treasurer; therefore, any fiscal impact 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".

Krista M. Lee, Executive Director

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