

HOUSE BILL 1382

By Williams

AN ACT to amend Tennessee Code Annotated, Title 3;
Title 4; Title 9 and Title 67, relative to the state
budget.

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

SECTION 1. Tennessee Code Annotated, Section 9-4-5202(e), is amended by deleting subdivision (1) in its entirety and substituting instead the following:

(1) In November of each year, the state funding board shall conduct public hearings to develop a single estimate of state revenue for the upcoming fiscal year, as opposed to a range of estimated state revenue or multiple estimates, as well as any revisions to the current fiscal year estimate, as the board deems appropriate. The estimate shall be adopted by a majority vote of the entire board.

SECTION 2. Tennessee Code Annotated, Section 9-4-5202(e)(3), is amended by deleting the language "shall present its state revenue estimates" and substituting instead the language "shall present its single state revenue estimate"; and is further amended by deleting the second and third sentences of the subdivision and substituting instead the following:

If, in the opinion of the funding board, circumstances warrant a review of the single state revenue estimate it has previously presented, or upon a request of the chairs, the funding board shall consider information it deems necessary and appropriate and may revise the state revenue estimate if appropriate. Any revision to the revenue estimate and reasons therefor shall be forwarded to the governor and chairs.

SECTION 3. Tennessee Code Annotated, Section 9-4-5202(e)(4), is amended by deleting the language "presentation of state revenue estimates" and substituting instead the language "presentation of the single state revenue estimate".

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring
it.