Fiscal Committees

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House Finance, Ways and Means Committee

Website

Membership; reports; and meeting calendar, information, and video available on website.

Purpose/Jurisdiction

"Any bill or resolution having a fiscal effect, other than not significant as indicated on the fiscal note, shall be referred to the Committee on Finance, Ways and Means after consideration by the appropriate standing committee. The Committee on Finance, Ways and Means may offer committee amendments relating to fiscal concerns only, and shall not offer amendments relating to other substantive portions of the bill...No bill or resolution having a fiscal effect, other than not significant as indicated on the fiscal note, shall be put upon final passage until the same has been referred to and recommended by the Committee on Finance, Ways and Means" (Rule 72, House Permanent Rules of Order, 114th General Assembly).

Subcommittees

- Appropriations and Oversight
- Finance, Ways, and Means

Joint Fiscal Review Committee

Website

Membership; reports; and meeting calendar, information, and video available on website.

Purpose/Jurisdiction

"The function of the Fiscal Review Committee is to conduct a continuing review of such items as revenue collections, budget requests, the recommended executive budget, appropriations, work programs, allotments, reserves, impoundments, the state debt, and the condition of the various state funds. The Fiscal Review Committee, one of several statutory oversight committees, was created by statute in 1967 as a special continuing committee of the General Assembly. The committee is composed of seven senators and seven representatives, elected by members of the Senate and

House of Representatives respectively. In addition, the speaker of each house and the chairman of the Finance, Ways and Means Committee of each house serve as ex officio members. The Committee prepares estimates of State revenues and revenues from the Tennessee Education Lottery for the State Funding Board. The Committee conducts oversight of the fiscal operations of State departments and agencies. The Committee is also responsible for preparing fiscal notes for all general bills or resolutions which are introduced in the General Assembly that have a fiscal effect on state or local government. The Committee reviews and provides comments on all proposed noncompetitive contracts exceeding $250,000 in value and one year in length. The Committee must approve any proposed acquisition by the State of leased property prior to action by the State Building Commission. The Committee reviews all audits prepared by the Comptroller of the Treasury. The Committee conducts public hearings on significant repeat audit findings" (committee website).

Senate Finance, Ways and Means Committee

Website

Membership; reports; and meeting calendar, information, and video available on website.

Purpose/Jurisdiction

"Responsible for all measures relating to taxes and the raising of revenue; all measures relating to bonds and the bonding of revenue; all measures relating to the issuance, payment or retirement of bonds; all measures related to the evidences of indebtedness; all measures dealing with the appropriation of state funds; the general appropriations bill; the deposit of public monies; Congressional relations; and assessment and collection of property taxes" (committee website).