

TENNESSEE GOVERNMENT *Update*

NEWS FOR THE CLIENTS AND FRIENDS OF BASS, BERRY & SIMS PLC

Friday, June 5, 2009

Speaker of the House Kent Williams said Thursday that he wants the legislature to finish its work by next Friday, June 12. That deadline is possible but not probable.

In pursuit of Speaker Williams' goal, the General Assembly is moving toward adoption of the budget for the fiscal year beginning three and a half weeks from today, July 1. That already sluggish movement was slowed this week with the news that tax collections (more accurately, non-collections) in May added an additional \$100 million to the approximately \$1.2 billion shortfall. The administration indicated that [funds to make that up the additional deficit would come from the state's reserve, or rainy day, fund.](#)

On the other hand, the Bredesen administration finally released its technical corrections tax bill. Revenue Commissioner Reagan Farr distributed [the text of the bill](#) and a [section-by-section summary](#). The technical corrections bill, the so-called omnibus bill and the appropriations bill are three of the most important budget bills. All are now on the table.

The technical corrections bill addresses economic incentives, franchise and excise tax (including the so-called FONCE and certain provisions relating to REITs), sales and use tax tweaks, various miscellaneous tax and tax collection matters, and motor vehicle title and registration.

In the meantime, both the [House and Senate overrode Governor Bredesen's veto of the bill allowing guns in restaurants and bars.](#)

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- Monday, June 1, 2009 3:16 p.m. **Unemployment Compensation bill rolled down on calendar after getting bogged down with questions.**
- Monday, June 1, 2009, 5:23 p.m. **Rep. Todd files notice to override governor's veto on guns in bars on Wednesday, June 3 at 9:00 a.m.**
- Tuesday, June 2, 2009, 12:48 p.m. **Rep. Todd explains his legislation to merge the ethics commission and the registry of election finance.**
- Wednesday, June 3, 2009, 8:45 a.m. **House will recess until 12:30. Caucuses are briefing about budget.**

Notes about Twitter

* **Twitter** is a free on-line service Bass, Berry & Sims has adopted to keep clients, firm friends and co-workers abreast of the goings on of Tennessee Government. It is a real-time feed of quick, frequent messages sent by Dick Lodge, Justin Pitt, Leslie Hafner and Linda Heft.

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