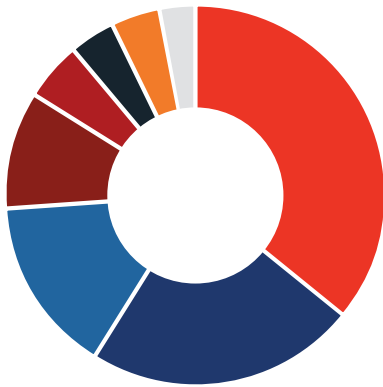


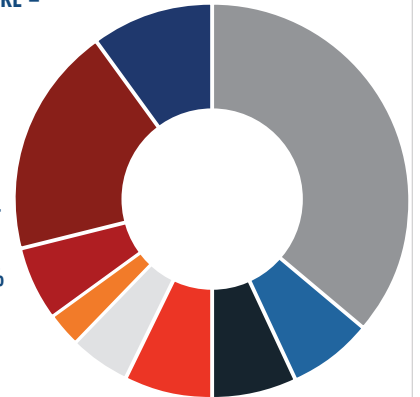
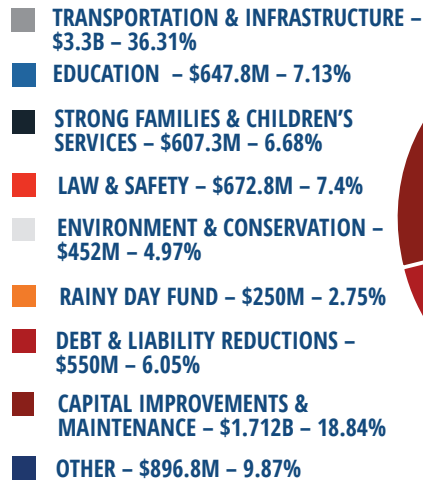
Governor Bill Lee

TENNESSEE FY24 PROPOSED BUDGET: **\$55.6B**

Where Each Tax Dollar Goes



New Allocations - \$9.089B



INVESTING TODAY & SAVING FOR TOMORROW

- Decades of smart fiscal stewardship have enabled Tennessee to weather national economic storms, and to do so while maintaining a healthy savings account and a balanced budget
- Tennessee has one of the strongest budgetary positions in history from unprecedented economic growth and responsible fiscal stewardship
- This year, we will continue to strengthen our strong fiscal position & prepare our state for continued growth and opportunity

TRANSPORTATION & INFRASTRUCTURE FUNDING

- \$3B to address one major urban congestion problem and one rural expansion project in each of Tennessee's four regions
- \$300M added to the State Aid Road Program for local road projects
- By engaging in public-private partnerships, Tennessee will address infrastructure challenges by building additional choice lanes on urban highways, exploring alternative delivery models, and ensuring parity between EV and gas vehicles-without raising taxes or going into debt

Key Highlights



\$412M – Tennessee Works Act – Tax Relief

Provides a three-month sales tax holiday on food and food ingredients, lowers tax burden of small and large businesses and transitions to Single Sales Factor for corporate taxes



\$53.4M – Foster Care, Adoption and Vulnerable Youth

Includes grant funding for TN Fosters Hope and improves placement outcomes for children with disabilities



\$50M – Violent Crime Intervention Fund Expansion

Expanding grant funding to local communities and providing new support for local jails and sheriffs through new training programs



\$33.25M – TBI Forensic Services and Trooper & Support Staffing

Adds 100 State Troopers and related supervisory staff as well as 25 Forensic Services staff to improve public safety



\$29.6M – TennCare Services for Mothers, Children & Families

Expands access to TennCare services for mothers, children and families, including postpartum coverage extension and 12-month continuous TennCare eligibility for low-income children



\$100M – Support for Crisis Pregnancies

Improves access to healthcare and support for expecting mothers through grant funding for crisis pregnancy centers and non-profits statewide



\$83M – Foster Families and Provider Network

Increases funding for the DCS provider network and foster care families to enable faster placement based on children's individual needs



\$328.7M – Tennessee's State Parks & Outdoor Heritage

Improves accessibility to state parks, reconstructs & upgrades existing outdoor spaces, and creates new state parks across Tennessee



\$350M – K-12 Education Funding

Expands funding for the Tennessee Investment in Student Achievement (TISA) funding formula, including \$125 million for teacher pay raises



\$952M – TCAT Infrastructure

Updates existing TCAT facilities and creates new buildings & additions for state-wide facilities