



Municipal CMFO Reimbursement from the State

SB1130 Jackson/HB Carr 1458

BACKGROUND

In 2007, the General Assembly enacted legislation that required each municipality to employ at least one certified municipal finance officer (CMFO), or individual with equivalent educational qualifications. Later, the Comptroller's office developed a similar program for counties – the Certified County Finance Officer (CCFO) program. While the programs were similar, there were some notable differences. The CCFO program required fewer hours and contained a \$1,000 stipend and reimbursement component for course fees and travel reimbursement.

In 2020, TML requested legislation to reduce the continuing education requirements for a Certified Municipal Finance Officer (CMFO) from 24 hours to 16 hours annually; as well as provide a one-time \$1,000 stipend to municipal employees who successfully complete the CMFO program.

The legislation was approved in 2022 as part of the FY 2023 state budget. It reduced the required training hours to 16 hours annually and provided for a \$1,000 in one-time stipend payments to those who successfully complete the CMFO program after July 1, 2022. It also includes reimbursement for travel and fees associated with CMFO classes.

However, the stipend is not currently available to those who earned certification before July 2022.

PROBLEM

While last session's actions provided a \$1,000 stipend and helped reimburse CMFO candidates for travel and expenses associated with attending CMFO certification classes, it does not compensate those CMFOs who were certified prior to July 2022 and have remained for three or more years employed with a municipality.

REMEDY

SB 1130 / HB 1458 provides a \$1,000 stipend to any current municipal employee that obtained certification prior to July 1, 2022, and has maintained that certification for at least 3 years.



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