

FISCAL NOTE

HB 827 - SB 919

April 1, 1999

SUMMARY OF BILL: Provides that the background check for firearms does not apply to pawn transactions if the following conditions exist, the owner of the firearm: 1) places the firearm in the possession of a licensed pawnbroker as pledged goods; 2) timely redeems or repurchases the firearm prior to the maturity date specified by the terms of such pawn transaction; and 3) at the time of the redemption or repurchase, possesses a valid handgun carry permit.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues - Less Than \$100,000

Based on information provided by the Tennessee Bureau of Investigation, approximately 34,088 transactions were completed in a four-month period at pawn shops. Estimate assumes the number of such transactions made by individuals with a handgun carry permit who would no longer be required to have a background check would not be sufficient enough to decrease revenues in excess of \$100,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director