

FISCAL NOTE

HB 1832 - SB 1891

January 14, 2004

SUMMARY OF BILL: Amends TCA 26-2-103 by adding language stating that a debtor's interest in a motor vehicle owned by him ends at the time of the repossession of the vehicle by the creditor or by the third party acting on behalf of a creditor.

ESTIMATED FISCAL IMPACT:

MINIMAL

Prevents a person from claiming equity interest in a repossessed motor vehicle as exempt under state law and bankruptcy proceedings.

CERTIFICATION:

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

A handwritten signature in cursive script, appearing to read "James W. White".

James W. White, Executive Director