

FISCAL NOTE

HB 567 - SB 1321

March 18, 2005

SUMMARY OF BILL: Adds used jewelry stores to the "Tennessee Pawnbrokers Act of 1988". Requires a pilot project to be initiated in Shelby and Knox Counties that would require used jewelry store owners to take fingerprints of anyone selling used jewelry and to maintain such records and to deliver the records to law enforcement within 48 hours of such transactions, failure to do so would result in a Class A misdemeanor. Additionally, jewelry stores in Shelby and Knox Counties would be required to post signage indicating that sellers must submit to a thumbprint and that such information may be used and obtained by police, failure to post such signage would result in a civil penalty of \$100.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Revenues – Not Significant

Increase Local Govt. Expenditures – Not Significant

Assumptions:

- There would be an increase in local government revenues resulting from collection of civil penalties for not posting required signage and Class A misdemeanor violations.
- There will not be a sufficient number of prosecutions for local governments to experience any significant increase in revenues or expenses.

CERTIFICATION:

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



James W. White, Executive Director