

FISCAL NOTE

SB 2696

February 20, 2006

SUMMARY OF BILL: Enacts the *Tennessee Clean Credit and Identity Theft Protection Act of 2006* which permits consumers to freeze and control third party access to their credit report information under certain circumstances. A violation is an unfair or deceptive act of practice under the *Tennessee Consumer Protection Act of 1977* and is punishable as a Class B misdemeanor, through the levying of civil penalties and through private rights of action.

ESTIMATED FISCAL IMPACT:

Increase State Revenues – Not Significant

Increase State Expenditures – Not Significant

Increase Local Govt. Revenues – Not Significant

Increase Local Govt. Expenditures – Not Significant

Assumptions:

- A not significant increase in state revenues from the collection of civil penalties.
- A not significant increase in state expenditures to handle complaints generated under the provisions of this bill.
- There will not be a sufficient number of prosecutions for local governments to experience any significant increase in revenues or expenditures.
- Some increase in cases in the court system, through private rights of action, which will result in additional state and local government expenditures for processing cases and additional state and local government revenues from fees, taxes and costs collected. However, such increases will not be significant.

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 black ink, reading "James W. White". The signature is written in a cursive style with a prominent initial "J" and a distinct "W".

James W. White, Executive Director