TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE

CORRECTED FISCAL MEMORANDUM

SB 1166 – HB 1387

April 27, 2009

SUMMARY OF AMENDMENT (006214): Deletes the language of the original bill. Authorizes municipalities to sell property acquired for tax delinquency for a price that is less than the total amount of taxes, penalty, cost and interest owed if the majority of the governing body determines it impracticable to sell the property for the full amount.

FISCAL IMPACT OF ORIGINAL BILL:

Increase Local Expenditures – Not Significant

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

On April 27, 2009, we issued a fiscal memorandum for this amendment indicating *unchanged from the original fiscal note*. After reviewing the amendment, the summary was in error and has been corrected above. This change does not affect the fiscal impact of the amendment.

Unchanged from the original fiscal note.

Assumption applied to amendment:

- According to the Comptroller, the estimated fiscal impact of the bill will not change as a result of the proposed amendment.

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

/kmc