

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



**CORRECTED
FISCAL NOTE**

HB 780 - SB 940

April 20, 2009

SUMMARY OF BILL: Upon approval by a two-thirds vote of the county legislative body, authorizes the register of deeds in Hamilton County to collect a \$2 submission fee for recording electronically-filed documents.

ESTIMATED FISCAL IMPACT:

On February 13, 2009, we issued a fiscal note stating *increase local revenue - \$800*. After further review, the fiscal impact is estimated as follows:

(CORRECTED)

Increase Local Revenue - \$800/Permissive

Assumptions:

- According to the Hamilton County register of deeds, 761 documents were electronically-filed last year.
- Approximately fifty-percent (381) of those documents were filed through the county portal and the remaining fifty-percent were filed through vendor portals.
- Permissive local revenue will increase approximately \$762 (381 documents x \$2 fee = \$762).
- If the number of documents which are electronically-filed increases, local revenue will also increase.

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 that reads "James W. White".

James W. White, Executive Director

/kmc

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