

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**SB 1166 - HB 1387**

February 26, 2009

**SUMMARY OF BILL:** Creates provisions governing municipalities who sell property acquired through a tax sale because of nonpayment of municipal taxes only, including requiring a committee of four members of the municipal legislative body to determine the price for the property and requiring the property to be sold for a price sufficient to cover the total amount of taxes, penalty, cost, and interest.

**ESTIMATED FISCAL IMPACT:**

**Increase Local Expenditures – Not Significant**

Assumption:

- According to the Comptroller, any increase in local expenditures for complying with these provisions is estimated to be not 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 cursive script that reads "James W. White".

James W. White, Executive Director

/kmc