

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 1572 - HB 1689

March 25, 2009

SUMMARY OF BILL: Prohibits the use of usury as a defense by any party to a contract for any purpose other than a personal, family, or household purpose. Prohibits contract obligations from being set aside or invalidated by any law that prohibits usury or regulates interest rates.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumption:

- Prohibition of a specific defense in private litigation will have no fiscal impact on state or local government.

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".

James W. White, Executive Director

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