

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 3896 – HB 3741

February 19, 2010

SUMMARY OF BILL: Extends, from 30 to 60 days from purchase, the required period that a person dealing in antique, used, or scrap jewelry or precious metal must hold items before alteration or resale.

ESTIMATED FISCAL IMPACT:

**Increase State Revenue - Not Significant
Increase State Expenditures – Not Significant**

**Increase Local Revenue – Not Significant
Increase Local Expenditures – Not Significant**

Assumptions:

- Prices of precious metals fluctuate on a daily basis. Any reduction or increase in local sales tax revenue based on the market rate for precious metals is estimated to be not significant.
- A small increase in cases in the court system, which will result in additional state and local government expenditures for processing the cases and additional state and local government revenue from fees, taxes and costs collected. These expenditures and revenue are estimated to be not significant.

CERTIFICATION:

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

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