

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 235 – HB 617

April 5, 2011

SUMMARY OF AMENDMENT (005594): Deletes the original bill. Requires the Comptroller of the Treasury to conduct a performance audit on provisions allowing motor vehicle first lien holders to file a notarized copy of an instrument creating a lien when the existing certificate of title is unavailable. Requires the Comptroller to report all findings and recommendations to the Secretary of State.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumption applied to amendment:

- The audit and reporting requirements will be performed by existing staff within the Office of the Comptroller's Division of Audit.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "James W. White".

James W. White, Executive Director

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