

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1284 - SB 1561

March 25, 2011

SUMMARY OF BILL: Requires payment in full of all real property taxes on any property subject to eligibility for a property tax freeze program.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to the Comptroller, 21 counties and 24 municipalities have adopted a property tax freeze program. Income limits for the property tax freeze program vary among jurisdictions.
- This bill will authorize local governments to deem ineligible for the program any property for which there are taxes due.
- According to the Davidson County Trustee, the current property tax collection rate is approximately 96 percent.
- Requiring property taxes to be paid in full as an eligibility requirement for a property tax freeze program will not significantly increase local collections or impact local government revenue.

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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