

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 3400 - SB 3223

March 2, 2012

SUMMARY OF BILL: States the need to address vacant, abandoned and tax delinquent properties across the state. Directs the Office of the Comptroller of the Treasury to study the creation and potential use of land banks in Tennessee as a pilot program. The study's focus should be on establishing land banks to acquire property and create incentives for such property in accordance with the law. The Comptroller is directed to present the results of the study, including any recommended legislation, to the General Assembly no later than February 15, 2013.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- According to the Office of the Comptroller, the study can be conducted and reported to the General Assembly within existing resources without an increased appropriation or reduced reversion. As a result, the fiscal impact is not significant.

CERTIFICATION:

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

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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