

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1844 - HB 1772

February 25, 2014

SUMMARY OF BILL: Requires anyone who is repossessing a vehicle in this state to conduct and record an inventory of all personal property, whether secured or unsecured, found in or on the vehicle. The business or agency employing or contracting with the individual for the repossession shall record any disposition of the inventoried property; and maintain the inventory record and the disposition record for a period of two years from the date of the inventory. Such business or agency must make such information available, upon request to the owner or owner's representative or an authorized representative of a department conducting an official investigation.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to the Department of Insurance, Division of Consumer Affairs, this will have no significant fiscal impact on the Division.
- This will have no significant fiscal impact on state government or local government.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

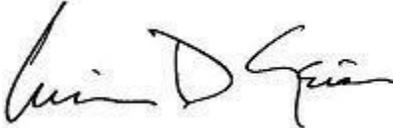
Assumption:

- Requiring businesses to increase record-keeping could result in an increase in business expenses; however, any such increase is estimated to be not significant.

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CERTIFICATION:

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



Lucian D. Geise, Executive Director

/jdb