

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 770 – HB 1290

March 24, 2015

SUMMARY OF ORIGINAL BILL: Requires clerk of court to file a report of sale with the clerk's office and register of deeds for all tax sale properties; exempts these reports from normal recordation fees.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENT (004804): Deletes and rewrites the bill in its entirety. Requires clerk of court to file a report of sale with the clerk's office and register of deeds for all tax sale properties; exempts these reports from normal recordation fees. Declares that late reporting does not set aside a sale.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

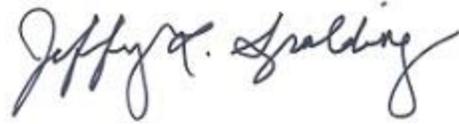
Assumptions for the bill as amended:

- The bill does not impact state government; it only applies to local government.
- Based on information from the Comptroller of the Treasury, the fiscal impact of this bill is not significant on state government operations.
- This bill exempts these documents from normal recording fees filed with the register of deeds of each county.
- No fees are currently being paid to registers of deeds because the court clerks do not file the reports under current law.
- If court clerks were required to pay a recordation fee to the register of deeds, this would simply be transfer of funds from one office to another within the same local government entity; therefore, the net permissive impact of this bill on local government is considered not significant.

CERTIFICATION:

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

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Jeffrey L. Spalding, Executive Director

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