

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 214 – SB 331

April 14, 2015

SUMMARY OF ORIGINAL BILL: Defines respective time periods for redeeming delinquent property that is occupied, unoccupied, or vacant and abandoned.

FISCAL IMPACT OF ORIGINAL BILL:

Increase Local Expenditures - Exceeds \$25,000*

SUMMARY OF AMENDMENT (006442): Deletes and replaces certain language in Section 1 of the bill such that the time period for redemption for tax delinquent property is based on the amount of time the property tax is delinquent.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

NOT SIGNIFICANT

Assumptions for the bill as amended:

- This bill is not relevant to state government operations; any impact to local government is considered permissive.
- Officials from Metropolitan Nashville-Davidson County (MNDC) have indicated it will not require additional resources in order to implement the provisions of the amended bill.
- Based on the information provided by MNDC, it is assumed other counties will not need additional staff and resources as well.
- The fiscal impact of this amended bill is estimated to be not significant on local government operations.

CERTIFICATION:

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

Handwritten signature of Jeffrey L. Spalding in black ink.

Jeffrey L. Spalding, Executive Director

/kml