

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**SB 717 - HB 796**

March 9, 2015

**SUMMARY OF BILL:** Requires residential real property sellers to disclose any sinkhole on the residential property disclosure to potential buyers.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- The fiscal impact of this bill is not significant on state operations.
- The County Technical Assistance Service (CTAS) and the County Officials Association of Tennessee (COAT) report the fiscal impact of this bill is not significant on local government operations.
- Any fiscal impact as a result of this bill will be borne by owners of residential real property.

**IMPACT TO COMMERCE:**

**NOT SIGNIFICANT**

Assumption:

- Given the bill is applicable only to residential property, and not commercial property, any impact to commerce is estimated to be not significant.

**CERTIFICATION:**

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

A handwritten signature in black ink that reads "Jeffrey L. Spalding".

Jeffrey L. Spalding, Executive Director

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