

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1000 - HB 1093

March 12, 2015

SUMMARY OF BILL: Requires the Tennessee Advisory Commission on Intergovernmental Relations (TACIR) to study the current homestead exemption amounts allowed under current law to determine whether the exemptions should be increased to accurately reflect the cost of living. Requires TACIR to submit a written report to members of the General Assembly no later than January 1, 2016. Requires such report to detail various categories of homestead exemptions and compare each category to exemptions permitted in other states.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- Based on information provided by TACIR, any additional cost to conduct the study and prepare a written report is estimated to be not significant and can be accomplished within existing resources without requiring additional personnel or funding.

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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