

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1679 - HB 1803

March 17, 2016

SUMMARY OF BILL: Repeals the elective share of a surviving spouse from a deceased spouse's estate.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

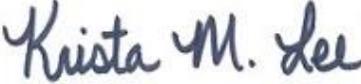
- Tennessee Code Annotated Title 31, Chapter 4, Part 1 establishes the elective share of a surviving spouse. The surviving spouse of a decedent that dies intestate may elect against taking an intestate share. The surviving spouse of a decedent may also elect against taking under a decedent's will.
- The elective share represents a percentage of the decedent's net estate. Under Tenn. Code Ann. § 31-4-101(a)(1), the percentage is determined by the following schedule:

If the decedent and the surviving spouse were married to each other:	The elective-share percentage is:
less than 3 years	10% of the net estate
3 years but less than 6 years	20% of the net estate
6 years but less than 9 years	30% of the net estate
9 years or more	40% of the net estate

- The bill repeals the elective share. Tennessee Code Annotated § 31-4-102 requires the surviving spouse to file a petition for the elective share within nine months of the decedent's date of death.
- The bill will result in fewer petitions being filed. However, any time saved from the decrease in these petitions will be spent on other matters before the courts.
- It is assumed that the bill will not significantly impact the courts.
- The Administrative Office of the Courts confirms that the bill will not significantly impact the courts' operations.

CERTIFICATION:

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

Handwritten signature of Krista M. Lee in blue ink.

Krista M. Lee, Executive Director

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