

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 363 - HB 1143

March 13, 2017

SUMMARY OF BILL: Prohibits a local government entity, or any subdivision or instrumentality thereof, from: requiring allocation of rental units to be sold or rented below market value; conditioning any change in land use restrictions on such allocation; or requiring a person to waive constitutional rights related to real property.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Pursuant to Tenn. Code Ann. § 66-35-102, a local government unit is prohibited from enacting, maintaining, or enforcing an ordinance or resolution that would have the effect of controlling the amount of rent charged for leasing private residential or commercial property.
- Any impact to local government resulting from clarifying the instances in which local governments, and subdivisions or instrumentalities thereof, are prevented from enforcing an ordinance, resolution, regulation, rule, or other requirement regarding privately-owned property 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 blue ink that reads "Krista M. Lee".

Krista M. Lee, Executive Director

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