

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 2422 - HB 2509

March 8, 2018

SUMMARY OF BILL: Requires each landlord with one or more dwelling units in the City of Hendersonville in Sumner County to file a form with the City of Hendersonville's Building and Codes Department and to remit an annual filing fee not to exceed \$10. Assesses a \$50 per week fee to any City of Hendersonville landlord who fails to send notification of change of ownership.

ESTIMATED FISCAL IMPACT:

Increase Local Revenue – Exceeds \$1,500/City of Hendersonville/Permissive

Assumptions:

- All City of Hendersonville landlords will notify the Building and Codes Department of ownership changes.
- The City of Hendersonville will be authorized to charge a fee of up to \$10 annually.
- A fee of at least \$5 will be remitted by at least 300 landlords to the City of Hendersonville's Building and Codes Department.
- The permissive recurring increase in local revenue to the City of Hendersonville is estimated to exceed \$1,500 (\$5 x 300).

IMPACT TO COMMERCE:

Increase Business Expenditures – Exceeds \$1,500

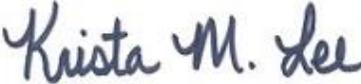
Assumptions:

- Landlords in the City of Hendersonville will experience an increase in business expenditures in an amount estimated to exceed \$1,500.
- Any impact on jobs in Tennessee is estimated to be not significant.

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CERTIFICATION:

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



Krista M. Lee, Executive Director

/amj