

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 543 - HB 1073

March 4, 2020

**SUMMARY OF ORIGINAL BILL:** Requires the sale of an occupant's personal property which is stored within a self-storage facility be conducted in a commercially reasonable manner, with no less than three potential bidders participating in the sale.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

IMPACT TO COMMERCE OF ORIGINAL BILL:

NOT SIGNIFICANT

**SUMMARY OF AMENDMENT (015895):** Deletes and replaces all language after the enacting clause such that the only substantive changes are: (1) authorizes a sale or other disposition of personal property to be held at the self-storage facility, nearest suitable place to where the personal property is held, or online; and (2) authorizes a facility owner to contact the county clerk to determine the existence and identity of a lien holder and the name and address of the owner of a motor vehicle that is at a facility after 60 days of unpaid rent on the storage space.

**FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:**

**Unchanged from the original fiscal note.**

Assumption for the bill as amended:

- The proposed legislation impacts private entities and will have no significant impact to state or local government.

**IMPACT TO COMMERCE WITH PROPOSED AMENDMENT:**

**Unchanged from the original fiscal note.**

Assumptions for the bill as amended:

- The proposed legislation could increase business revenue for owners of self-storage facilities authorized to hold a sale of personal property online; however, any additional revenue is estimated to be not significant.
- No significant impact to jobs or commerce in Tennessee.

**CERTIFICATION:**

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

A handwritten signature in black ink that reads "Krista Lee Carsner". The signature is written in a cursive, flowing style.

Krista Lee Carsner, Executive Director

/agr