

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 51

January 24, 2019

SUMMARY OF BILL: Deletes a schedule of credits due to a county trustee upon submission of a settlement to the Department of Revenue (DOR). Removes the ability of a county trustee to assess penalties against a taxpayer when depositing property taxes due into a designated bank account after the tax due date.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- The proposed language deletes Tenn. Code Ann. § 67-5-1904, which establishes a schedule of credits due to a county trustee upon submission of a final settlement to the DOR.
- Public Chapter 346 of 2009 deleted this submission requirement; therefore, the deletion of the schedule of credits due to a county trustee upon such submission will not result in any significant fiscal impact to state or local government.
- Tennessee Code Ann. § 67-5-1801 authorizes county trustees to designate a bank located within the county as a collection agent where taxpayers may deposit taxes due.
- The proposed language would remove the ability of a county trustee to charge penalties in addition to interest against a taxpayer who deposits taxes due after the tax due date.
- Based on information provided by local sources, county trustees have only charged interest in such circumstances; therefore, deletion of the ability to assess such penalties will not result in any significant fiscal impact to local government.

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".

Krista Lee Carsner, Executive Director

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