

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 757 - SB 1172

February 14, 2019

SUMMARY OF BILL: Limits the types of liens for which a real property owner can recover damages when prevailing in an action challenging the lien's validity.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- The proposed legislation will limit the types of liens for which a real property owner could recover damages to those filed against certain residential family units.
- Any damages awarded will occur between private parties.
- The proposed legislation is not estimated to result in a significant decrease in the number of liens challenged; therefore, any fiscal impact to state and local government is estimated to be not significant.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumptions:

- Pursuant to Tenn. Code Ann. § 66-21-108(b), real property owners are not able to recover damages on liens based on a loan agreement for which the encumbered property was listed as collateral.
- The proposed legislation will not result in any significant impact to jobs or commerce in Tennessee.

HB 757 - SB 1172

CERTIFICATION:

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



Krista Lee Carsner, Executive Director

/jrh