

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 1708 - SB 1782

February 13, 2020

SUMMARY OF BILL: Authorizes Tracy City to levy a hotel occupancy tax, not to exceed five percent of the consideration charged by the operator, subject to the adoption of an ordinance by a two-thirds vote of its governing body. Requires all proceeds be used solely to promote tourism and economic development in the city and for no other purpose.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to the Department of Health, there are zero hotels in Tracy City.
- To the extent a hotel or motel commences business in the future and Tracy City imposes a hotel occupancy tax pursuant to this legislation, there will be a permissive increase in local revenue to Tracy City.

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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