

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**HB 2876 - SB 2857**

February 12, 2020

**SUMMARY OF BILL:** Increases, from three to four, the number of copies of a proposed takeover offer that a person attempting to make the takeover offer is required to include in the registration statement submitted to the Commissioner of the Department of Commerce and Insurance (DCI).

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Pursuant to Tenn. Code Ann. § 48-103-104, any person who wants to make a takeover offer involving an offeree company is required to submit a registration statement to the Commissioner of DCI. The registration statement is required to contain three copies of the proposed takeover offer.
- Increasing the number of copies of a proposed takeover offer that must be included in registration statements submitted to the Commissioner of DCI will have no significant fiscal impact to state or local government.

**IMPACT TO COMMERCE:**

**NOT SIGNIFICANT**

Assumption:

- Increasing the number of copies of a proposed takeover offer that must be included in registration statements submitted to the Commissioner of DCI will have 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".

Krista Lee Carsner, Executive Director

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