

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**HB 2898 - SB 2729**

February 8, 2020

**SUMMARY OF BILL:** Requires a property assessor to notify tax collectors of revised or corrected assessments for certain properties.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Pursuant to Tenn. Code Ann. § 67-5-606, if commercial and industrial tangible personal property is destroyed, demolished, or damaged by flood, fire, wind, or a natural disaster between January 1 and September 1 of any given year, the property assessor is required to prorate the assessment of such property.
- Tax collectors collect taxes on such property based on the revised or corrected assessment conducted by the assessors.
- Requiring property assessors to notify such tax collectors of such revised or corrected assessments 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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