

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 173 – HB 329

February 9, 2021

SUMMARY OF BILL: Expands applicability of the *Tennessee Self-Service Storage Facility Act* to include transportable storage structures and containers.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- The proposed language will provide owners of transportable storage structures and containers the ability to place a lien on property held within the container if a renter defaults on owed rental payments; however, such lien will not take precedence over any state or local government tax lien.
- The proposed legislation concerns agreements and actions by private parties; therefore, any fiscal impact to state or local government is estimated to be not significant.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumption:

- It is reasonably assumed that owners of transportable storage structures and containers currently utilize other civil procedures to recover revenue when renters are in default; therefore, expanding the *Tennessee Self-Service Storage Facility Act* to provide such owners the ability to place and enforce a lien on stored property is not estimated to result in any significant increase in business revenue or jobs within Tennessee.

CERTIFICATION:

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

A handwritten signature in black ink that reads "Bojan Savic". The signature is written in a cursive style with a large initial 'B' and a long, sweeping underline.

Bojan Savic, Interim Executive Director

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