

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 1916 - SB 1942

February 9, 2018

SUMMARY OF BILL: Requires certain partnerships filed under the Tennessee Uniform Limited Partnership Act to be in good standing with the Department of Revenue (DOR) by being current on all fees, taxes, and penalties prior to certain actions. Requires additional information be provided to the Secretary of State (SOS) by certain partnerships when filing certain documents.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Requiring foreign limited partnerships, limited liability partnerships, and limited partnerships to provide additional information to the SOS prior to certain actions will not result in any significant fiscal impact to state government.
- Certain partnerships are currently required to be in good standing prior to certain actions; therefore any increase in state revenue from payment of outstanding fees, taxes, and penalties to the DOR is estimated to be not significant.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumptions:

- Providing additional information on forms and reports filed with the SOS prior to certain actions will not result in any significant impact to jobs or commerce in Tennessee.
- Requiring partnerships to be in good standing with DOR prior to certain actions will not result in any significant impact to jobs or commerce in Tennessee.

HB 1916 - SB 1942

CERTIFICATION:

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

A handwritten signature in black ink that reads "Krista M. Lee". The signature is written in a cursive, flowing style.

Krista M. Lee, Executive Director

/jrh