

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 1837 - HB 2075

March 1, 2024

SUMMARY OF BILL AS AMENDED (014689): Requires the Department of Revenue (DOR) to procure a statewide electronic lien and title system, a program allowing the exchange of lien and title information with lienholders, by December 31, 2025.

FISCAL IMPACT OF BILL AS AMENDED:

NOT SIGNIFICANT

Assumptions for the bill as amended:

- DOR currently exchanges lien and title information with lienholders by requiring the lienholder to complete and submit the appropriate forms and fees to the county clerk. This information is maintained via a paper filing system.
- According to DOR, the department plans to procure an electronic lien and title system in the absence of the legislation. Therefore, any fiscal impact is estimated to be not significant.

IMPACT TO COMMERCE OF BILL AS AMENDED:

NOT SIGNIFICANT

Assumption:

- The proposed legislation will have no significant impact on commerce or jobs in Tennessee.

CERTIFICATION:

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

Krista Lee Carsner, Executive Director

/eb

SB 1837 - HB 2075