

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**HB 738 - SB 1091**

March 10, 2021

**SUMMARY OF BILL:** Decreases, from 100 to 80 percent, the amount of funds received as payment for a pre-need funeral contract that a pre-need funeral contract seller is required to deposit into a trust account. Requires the pre-need contract seller to disclose the percentage of funds the seller is required to deposit into the trust to the contract purchaser.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Pursuant to Tenn. Code Ann. § 62-5-404, pre-need funeral contract sellers and their contract agreements are regulated by the Department of Commerce and Insurance.
- The proposed legislation will not significantly impact the policies or procedures of the Department; therefore, no significant fiscal impact to state or local government.

**IMPACT TO COMMERCE:**

**NOT SIGNIFICANT**

Assumption:

- The proposed legislation will not significantly impact the number of registered pre-need contract agents or executed pre-need contracts; therefore, 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 "Bojan Savic".

Bojan Savic, Interim Executive Director

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