

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 2349 – SB 2426

February 11, 2020

SUMMARY OF BILL: Requires the Commissioner of Financial Institutions to report before January 31 of every year to the Commerce Committee of the House of Representatives and the Commerce and Labor Committee of the Senate regarding the rules and strategies utilized by the Commissioner to prevent abuses in the collection of interest charges made in connection to single payment loans.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- Any additional workload for the Department of Financial Institutions to create and submit this report can be accomplished within existing resources without a significant increase in state expenditures.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumption:

- The proposed legislation will not result in a significant impact on commerce or jobs 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 "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

/abw