

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS
FISCAL IMPACT STATEMENT**

LS 6425

BILL NUMBER: HB 1079

NOTE PREPARED: Mar 20, 2025

BILL AMENDED: Mar 20, 2025

SUBJECT: Property Matters.

FIRST AUTHOR: Rep. Zimmerman

FIRST SPONSOR: Sen. Alexander

BILL STATUS: CR Adopted - 2nd House

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: (Amended)*Tenant's Property*: This bill provides that if a tenant does not claim the tenant's property within 45 days after receiving a certain notice, a warehouseman or storage facility may sell the tenant's property (current law requires a warehouseman or storage facility to wait 90 days).

Effective Date: July 1, 2025.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: *Tenant's Property*: The bill's provision will not have any fiscal impact on local expenditures.

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: James Johnson, 317-232-9869.