

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 348 – SB 424

March 4, 2017

SUMMARY OF ORIGINAL BILL: Authorizes a court to consider control discounts or control premiums and discounts for lack of marketability when determining the fair market value of certain assets during the division of marital property in a divorce proceeding.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENT (004346): Deletes and rewrites the bill such that the only substantive changes authorize the court to consider including valuation methods, a discount for lack of control, and a control premium when determining the value of an interest in a closely held business or similar asset.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions for the bill as amended:

- The expansion of considerations available to the court during the division of marital assets in a divorce proceeding will not result in any significant fiscal impact to state or local government.
- Any impacts occurring as a result of the legislation will occur between private parties to divorce proceedings.

CERTIFICATION:

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

A handwritten signature in blue ink that reads "Krista M. Lee".

Krista M. Lee, Executive Director

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