

SB 442 - HB 499

FISCAL NOTE



Fiscal Review Committee
Tennessee General Assembly

February 1, 2025

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SUMMARY OF BILL: Requires that, in order for a registered agent to resign an agency appointment, they must file with the Secretary of State (SOS) a certification that the registered agent has mailed written notice of their resignation to the principal office of their employing entity, instead of a copy of the original statement of resignation.

FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Tennessee Code Annotated, in Titles 43, 48, and 61, currently requires a registered agent to file with the SOS a certification that the registered agent has mailed a copy of the original statement of their resignation from an agency appointment to their principal office. Under the proposed legislation, the agent must instead file a certification that the agent has mailed written notice of their resignation.
- The proposed legislation will have no significant impact to the operations of the SOS, nor a significant fiscal impact to state government expenditures.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumption:

- The proposed legislation will not significantly impact commerce or jobs in this state.

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, Executive Director