

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 576 - HB 856

March 27, 2021

SUMMARY OF ORIGINAL BILL: Requires the Department of Revenue (DOR) to report on or before February 1, 2022 to the Finance, Ways, and Means Committees of the House of Representatives and the Senate, the State and Local Government Committee of the Senate, the State Government Committee of the House of Representatives, and the Local Government Committee of the House of Representatives regarding the transition of the collection and remittance of privilege taxes on occupancy of short-term rental units from the local to the state level. Requires the report to include any findings or recommendations on the transition.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENT (005601): Deletes all language after the enacting clause. Requires primitive or recreational vehicle campsites or campgrounds, government-owned hotels, and other structures designed for transient dwelling to be subject to the hotel occupancy tax.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumption for the bill as amended:

- Based on Fiscal Review Committee staff research and information from DOR, the requirements of this bill are considered to be clarifying language; therefore, any fiscal impact is considered to be not significant.

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

/aw