

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 2215 - SB 2448

March 27, 2024

SUMMARY OF BILL AS AMENDED (017469): Directs the Tennessee Advisory Commission on Intergovernmental Relations (TACIR) to conduct a study on real estate fraud in the state and to investigate the prevalence of real estate fraud, methods used by other states to combat real estate fraud, and best practices for local government officials in registering documents related to real estate transactions. Requires TACIR to submit a report to the General Assembly detailing a summary of the study and to provide suggested statutory revisions to reduce the risk of real estate fraud for property owners.

FISCAL IMPACT OF BILL AS AMENDED:

NOT SIGNIFICANT

Assumption for the bill as amended:

- It is assumed that TACIR can conduct the study utilizing existing staff and resources; therefore, any increase in state expenditures is estimated 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

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