



RAMSEY FARRAR RUSSELL & SMITH
GOVERNMENT RELATIONS

TN Realtors Weekly Calendar 2024 Legislative Session

Tue 4/23/24 8:00am - House Hearing Rm I, House Business & Utilities Subcommittee

MEMBERS: CHAIR C. Boyd (R); R. Alexander (R); J. Burkhart (R); J. Clemmons (D); B. Freeman (D); M. Hale (R); J. Holsclaw, Jr. (R); C. Johnson (R); P. Marsh (R); D. Thompson (D); K. Vaughan (R); G. Vital (R); J. Zachary (R)

- 1. HB2617 PROPERTY & HOUSING: Electronic reporting of the total value of unclaimed property.** Allows the treasurer to file the annual report regarding the total amount and value of abandoned or unclaimed property with certain executive and legislative branch officials electronically. Broadly captioned. **Amendment Summary:** Senate amendment 2 (017601) rewrites the bill, in the context of mutual rights of cancellation under the Time-Share Act of 1981, as follows: (1) Prohibits a developer, sales agent, or related party from taking any action to prohibit, impede, or intimidate a purchaser from obtaining assistance from another person to understand the purchaser's rights and remedies under applicable law or to address a concern the purchaser has about a time-share contract or cancellation at any time, whether before or after the rescission period; and (2) Authorizes a person to assist a purchaser with communicating or addressing any concern with a developer, sales agent, or related party about a time-share contract, cancellation, or termination before or after the rescission period, and such assistance is not legal business or the practice of law unless provided as part of an administrative or judicial proceeding. **Fiscal Note:** (Dated February 2, 2024) NOT SIGNIFICANT **Caption:** AN ACT to amend Tennessee Code Annotated, Title 43; Title 44; Title 47; Title 48 and Title 66, relative to property.
SB2547 - B. Powers - 04/11/24 - Senate passed with amendment 2 (017601).
- 2. HB1061 COMMERCIAL LAW: Unlawful representation as a licensed contractor.** Specifies it is unlawful for a person, firm, or corporation to represent itself as a licensed contractor or to act in the capacity of a contractor while not licensed. Broadly captioned. **Amendment Summary:** Senate amendment 1 (006129) requires, before transacting any business with this state or a political subdivision of this state, a domestic corporation, a foreign corporation, an LLC, a foreign LLC, a partnership, a registered limited liability partnership, a foreign registered limited liability partnership, a limited partnership or, a foreign limited partnership, that uses an assumed corporate name, to file with the Secretary of State a disclosure setting forth the true identity of each incorporator, partner, or member of the corporation. **Fiscal Note:** (Dated February 3, 2023) NOT SIGNIFICANT **Caption:** AN ACT to amend Tennessee Code Annotated, Title 4; Title 5; Title 6; Title 7; Title 12; Title 13; Title 42; Title 43; Title 44; Title 45; Title 46; Title 47; Title 48; Title 50; Title 53; Title 54; Title 55; Title 56; Title 61; Title 62; Title 65; Title 66; Title 67; Title 68 and Title 71, relative to commerce.
SB1284 - F. Niceley - 04/10/23 - Senate passed with amendment 1 (006129).

Tue 4/23/24 10:00am - House Hearing Rm I, House Government Operations Committee

MEMBERS: CHAIR J. Ragan (R); VICE CHAIR J. Reedy (R); G. Bulso (R); K. Camper (D); D. Carr (R); J. Chism (D); J. Clemmons (D); J. Crawford (R); R. Eldridge (R); J. Faison (R); Y. Hakeem (D); C. Hemmer (D); J. Jones (D); K. Keisling (R); S. Kumar (R); J. Lafferty (R); W. Lamberth (R); M. Littleton (R); P. Marsh (R); G. Martin (R); J. McCalmon (R)

- 1. HB526 UTILITIES: Removal of requirements for water treatment project fees and rates.** Removes requirement for receipt of certain grants and loans for water and wastewater treatment infrastructure projects that a municipality includes depreciation in its calculation of fees or rates. **Amendment Summary:** House Local Government Committee amendment 1 (015997) establishes that the rate of depreciation of equipment purchased by a utility system does not apply to new equipment purchased by any such utility for one year from the date the equipment is installed and in operation, if such exception is approved by a majority vote of the governing body of a public utility at either the regular meeting or a specially-held meeting. Specifies that the rate of depreciation also does not apply to materials used in the installation and maintenance of water lines that are purchased with such grants. Senate Amendment 2 (018370) specifies that the comptroller of the treasury, when assessing the financial distress of a utility system, should not include the straight-line depreciation of an asset acquired or completed within the past twelve months, as long as the depreciation is calculated according to generally accepted accounting principles. Applies only to determining financial distress and does not exempt utility systems from completing their financial statements according to accounting principles. Goes into effect on July 1, 2024 **Fiscal Note:** (Dated March 3, 2023) Other Fiscal Impact Any increase in revenue and expenditures for the State Revolving Fund and local governments cannot be quantified with reasonable certainty. Any impact on local governments is considered permissive. **Caption:** AN ACT to amend Tennessee Code Annotated, Title 4; Title 9; Title 65; Title 67 and Title 68, relative to utilities.
SB129 - P. Walley - 04/17/24 - Senate passed with amendment (018370).