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FISCAL IMPACT REPORT

ORIGINAL DATE 2/03/17

SPONSOR Muñoz LAST UPDATED _____ HB _____

SHORT TITLE Self Storage Sales Notices SB 141

ANALYST Romero

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY17	FY18	FY19	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total	NFI	NFI	NFI	NFI		

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

Administrative Office of the Courts (AOC)

Public Regulation Commission (PRC)

SUMMARY

Synopsis of Bill

SB 141 amends the Self-Service Storage Lien Act, removing a section requiring the owner to advertise at least ten days prior to the sale or disposition in at least six conspicuous places in counties where there is no newspaper of general circulation. This bill allows the owner of a self-service storage facility to advertise and conduct a sale of personal property in a self-storage space in any “commercially reasonable manner,” which is defined as a public sale in which three or more bidders participate. It adds the provision that a late fee of no more than \$20 or 20 percent of the monthly rent, whichever is greater, may be charged and collected by the owner for each month that the occupant’s rental payment is in default.

IR/sb