

Vote 'NO' to HB1355/ SB1324

Vote against growing state government by hurting or ultimately closing small locally owned businesses across Tennessee.

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Current

Foreclosure Notice Distribution

- PRINT newspapers reach over 1.2 million people in TN daily
- ALL foreclosure notices are placed on News Organizations website (always in front of a pay-wall no charge)
- ALL foreclosure notices are placed on Statewide website, fully searchable and accessible to ALL Tennesseans (tnpublicnotice.com)
Please note: this website is credible and accountable as it is in compliance with legislature passed when it was created. (No Charge)
- Foreclosure Notices are proofed and corrected before publication
- All foreclosure notices receive a signed affidavit for proof of publication. (under current law there is a 10 year statute of limitations on action's brought alleging defective sales process.
- Newspapers are archivable
- Average cost of a foreclosure notice placement is \$200
- Currently foreclosure notices placed in/on 3 different news sources in order for it to be accessible to ALL Tennesseans.
- The Print product is delivered to many Tennesseans who do not have access to digital options or simply do not have digital coverage.
- Both of the digital options are available to ALL Tennesseans. (You do NOT need to be a print subscriber to access)
- Current Statewide website has just been updated, it is very 'user friendly' and is easily searchable

Proposed

Foreclosure Notice Distribution

- Create a NEW website (page or pages) on the Secretary of States current website. (Cost unknown)
- banks will pay \$200 per placement
- When asked how the Banks would market the new website, the Bankers Association mentioned using Newspapers (since newspapers reach the target market.)
- When asked about who would PAY for the new site, the response was 'it should be able to pay for itself in about a year.
- With the SOS creating a new website and collecting fees, does that not create direct competition between the Secretary of State and private business?
- Who will be proofing the notices?
- Who will be creating and sending affidavits?
- How will foreclosure notices be archived? If a law suit calls for them?



By taking business away from small locally owned businesses in TN, there is a distinct probability you will be creating **NEWS DESERTS in rural TN.**