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DEPARTMENT OF FINANCIAL INSTITUTIONS
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BILL LEE
GOVERNOR

GREG GONZALES
COMMISSIONER

May 24, 2022

The Honorable Bill Lee
Governor
State of Tennessee

The Honorable Members of the 112th General Assembly
State of Tennessee
Cordell Hull Building
Nashville, TN 37243

Re: Report on the Title Pledge Industry

Dear Governor Lee and Members of the General Assembly:

Beginning November 1, 2005, pursuant to Chapter 440 of the Public Acts of 2005, the Department of Financial Institutions was charged with the enforcement of the Tennessee Title Pledge Act (the "Act"). The Act provides, at Tenn. Code Ann. § 45-15-109(c), that each title pledge lender shall file a report with the Commissioner of the Department, commencing on October 1, 2007, and every odd-numbered year thereafter, containing specific information, and that the Commissioner shall submit to the Governor and General Assembly a biennial analysis and recapitulation of the reports for the preceding calendar year for the purpose of reflecting the general results of operations under the Act. The enclosed Report will serve to fulfill the Department's reporting obligations under the Act.

Respectfully submitted,

Greg Gonzales

2022 Report on the Title Pledge Industry

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Regulatory Oversight

Title pledge lenders are governed by the Tennessee Title Pledge Act ("Act"), codified at Tennessee Code Annotated ("Tenn. Code Ann.") Title 45, Chapter 15. The Department's regulatory oversight includes reviewing all applications to ensure that licensing requirements are met, conducting periodic examinations for compliance with the Act, issuing enforcement actions, and investigating consumer complaints.

This report is provided pursuant to Tenn. Code Ann. § 45-15-109(c)(5). The report is a biennial analysis and recapitulation of annual report data submitted by licensees for calendar year 2020. The purpose of the report is to reflect the general results of operations of the industry. Licensees provide transactional information with their license renewal submissions. Licensees attest to the accuracy of the information, and the Department's Compliance Division audits a randomly selected sample of reports for accuracy.

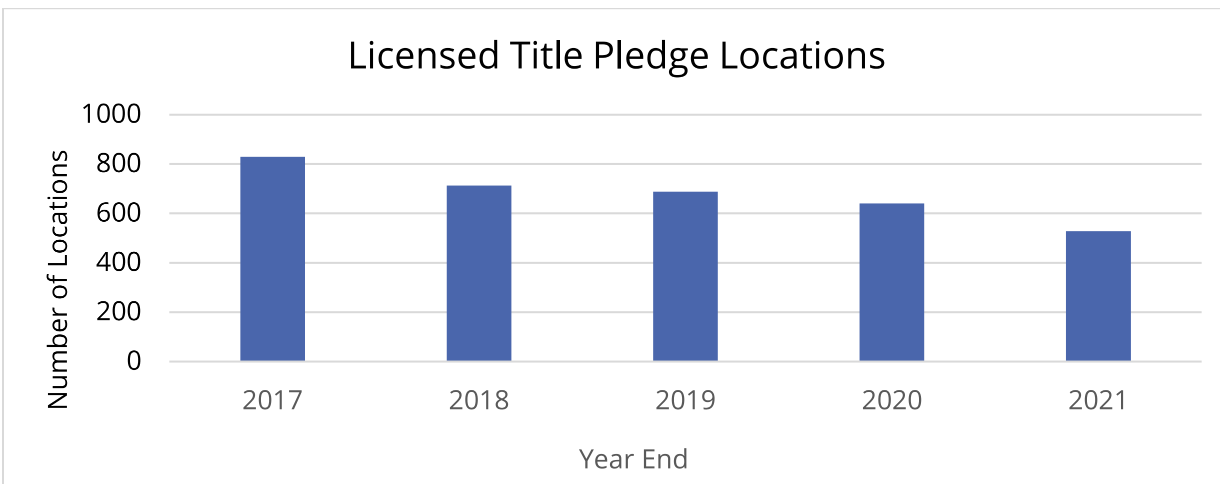
A title pledge agreement is a 30-day loan secured by the borrower's motor vehicle. These loans can be renewed for additional 30-day periods. Title pledge lenders may charge interest at a rate not to exceed 2% per month and a customary fee of no more than 1/5 of the original principal amount of the loan or of the unpaid balance due at the inception of any renewal. If a borrower fails to repay a loan, the lender may repossess and sell the vehicle. The borrower is not personally liable for any deficiency balance arising from the sale of the vehicle.

Licensing

To lawfully engage in business in Tennessee, each institution must first obtain a license from the Department. Each application must meet the licensing eligibility requirements of Tenn. Code Ann. § 45-15-106. Applicants shall demonstrate financial responsibility, financial condition, business experience, character, and general fitness to reasonably warrant the belief that the business will be conducted lawfully and fairly.

Applications for a license must be accompanied by a nonrefundable supervision fee, as provided in Tenn. Code Ann. § 45-1-118(i). A supervision fee of $600 per location was required at the time of filing for calendar year 2021. The applicant must also provide a surety bond or irrevocable letter of credit in the amount of $25,000 per location, with the aggregate amount not to exceed $200,000 for any single title pledge lender. A completed application must include a listing of the owners, along with their resumes and credit reports.

An applicant is required to submit a set of financial statements, including a balance sheet and income statement, prepared by a non-affiliated certified public accountant or public accounting firm, in accordance with generally accepted accounting principles per Tenn. Code Ann. § 45-15-109(c)(1)(D). The applicant must meet and maintain a tangible net worth of at least $75,000 per location. Licenses are non-transferable and must be renewed annually. As of 12/31/2021, there were 528 licensed title pledge locations. This is a reduction from 640 licensed locations as of 12/31/2020, attributed to consolidation and office closures.



Risk-Focused Examination Program

The Department implemented the Risk-Focused Examination Program ("the program") on July 1, 2013, for title pledge lenders. The program utilizes questions that were derived from a study of historical examination reports and other related regulatory information for each license type. This information provides a logical basis for developing risk questions. Each licensee's examination data is used to build a database of information for each license type and provides a way for the Department to compile, combine, and analyze the raw data to develop a risk rating. The database is used to develop an industry average by license type. Each licensee's score is then compared to the industry average by license type. The risk rating is then determined by whether the licensee's score is below or above the industry average. This rating system allows the Department to focus on licensees that appear to have the greatest risk. The program is designed to identify potential risks to consumers. Through examination scheduling, we focus examiner resources on institutions that present a greater level of risk while lessening the burden on institutions presenting the least level of risk by extending the period between examinations.

Examination scheduling is based upon the risk rating. A "Low" risk rating would result in a scheduled examination in 15 to 18 months, a "Moderate" rating would be 12 to 15 months, and a "High" risk rating would be within nine (9) to 12 months of the date of last examination. The risk ratings are updated at the beginning of each fiscal year.

Based on the FY 2022 risk period, the title pledge industry had the highest percentage of locations in the "High" risk rated category with 15.96%. The main factor for the high rated locations was violations found during examinations. The "Low" risk rated locations made up 45.45% of the total licensed locations for FY 2022.

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Low	**39.50%**	**59.80%**	**49.60%**	**48.23%**	**45.45%**
Moderate	**49.80%**	**27.40%**	**36.00%**	**34.87%**	**38.59%**
High	**10.70%**	**12.80%**	**14.40%**	**16.90%**	**15.96%**
Total	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**

The program has provided some positive impacts to the regulated industries and to the Compliance Division as well. The program has shown that 97.1% of the companies examined in FY 2020 had written policies and procedures. For FY 2020, companies with training regarding elder abuse was 75.72%. This rose to 87.5% in FY 2021, which shows the industry's growing awareness regarding this issue.

The program also reviews the Consumer Financial Protection Bureau complaint portal. The review covers a 24-month window, and for the FY 2022 risk period, there were 105 complaints with 15 title loan related complaints. These complaints were reviewed by examiners as part of the program.

Examinations

The regulatory oversight of licensees includes compliance examinations conducted pursuant to Tenn. Code Ann. § 45-15-108. Examinations are designed to test and enforce compliance with Tennessee laws, as well as certain federal laws and regulations such as the Truth in Lending Act. These laws and regulations were established to protect consumers. For example, limiting the amount of interest and loan charges that may be imposed, as well as providing for specific disclosures to the consumer regarding loan provisions. Examinations review for violations which represent instances where the licensee did not comply with statutory requirements.

The examiners document and present findings to the licensee in a written report of examination. The Department requests each lender to respond in writing to each violation cited in the examination, detailing the actions taken to correct all violations. Most violations are resolved through the response process. However, unresolved issues are referred within the Department for further review and action.

In calendar year 2020, the Department conducted 286 examinations, resulting in consumer refunds of $43,840.82, as compared to 327 examinations in calendar year 2021, resulting in refunds of $37,071.56. Issues found during the examination process can result in enforcement actions against licensees. In calendar years 2020 and 2021, the Department initiated 69 enforcement actions against Title pledge lenders resulting in civil money penalties totaling $285,600.

Common Violations

Approximately 44% of the locations examined in FY 2020 had violations, and for FY 2021 the percentage dropped to 33%. The three-year average for FY 2019-2021 was 40% with 27% of these examinations having repeat violations. The common violations are described below. Corrective action for these violations can include refund of fees to consumers.

Missing Renewal Statements/Disclosures

Title pledge agreements are structured as 30-day written agreements but may be renewed for an additional 30 days, which can occur automatically. Disclosing a renewal period other than 30 days is a violation of Tenn. Code Ann. § 45-15-113(a). Renewal statements shall either be hand delivered at the time of renewal or mailed to the borrower at least five (5) days prior to the beginning of each renewal period. Failure to do so is a violation of Tenn. Code Ann. § 45-15-113(b)(1). This violation is present when the examination finds no documentation supporting the renewal.

Exceeding $2,500 Limitation

A title pledge lender cannot enter into an agreement or agreements where the amount of money loaned when combined with the outstanding balance of other outstanding title pledge agreements exceeds $2,500 when secured by a single certificate of title per Tenn. Code Ann. § 45-15-115(3).

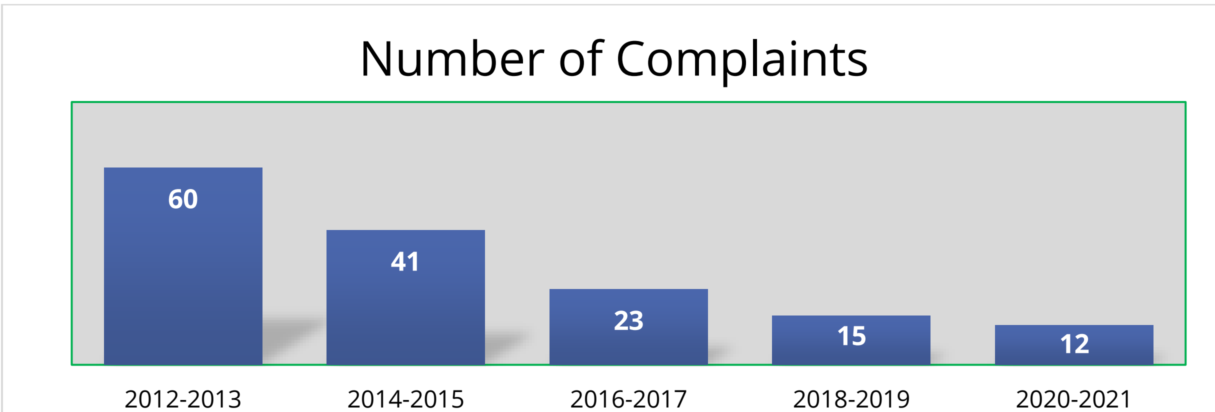
Sale of Repossession/Unauthorized Charges

The title pledge lender has, upon default by the pledgor, the right to take possession of the titled personal property. After taking possession, the lender must retain possession of the titled personal property and the certificate of title for a 20-day holding period. If the pledgor fails to redeem the titled personal property and certificate of title during the required 20-day holding period, the title pledge lender has a period of 60 days in which to sell the titled personal property in a commercially reasonable manner. Failure to dispose of the titled personal property within 60 days, failure to remit surplus funds to pledgor, or imposing unauthorized charges to the pledgor is a violation of Tenn. Code Ann. § 45-15-114(b)(3). Examples of unauthorized charges include "fix up" costs such as replacing tires or detailing a vehicle after taking possession of the vehicle.

Consumer Complaints

The Department's Consumer Resources Section investigates and attempts to resolve complaints filed against financial institutions chartered or licensed by the Department. Any person aggrieved by the conduct of a title pledge lender may file a written complaint with the Commissioner through the Consumer Resources Section pursuant to Tenn. Code Ann. § 45-15-118(c)(1). The Department will take appropriate action once the complaint is fully investigated. Complaints about customer service, as compared to violations of the Act, are very difficult to substantiate since they are much more subjective.

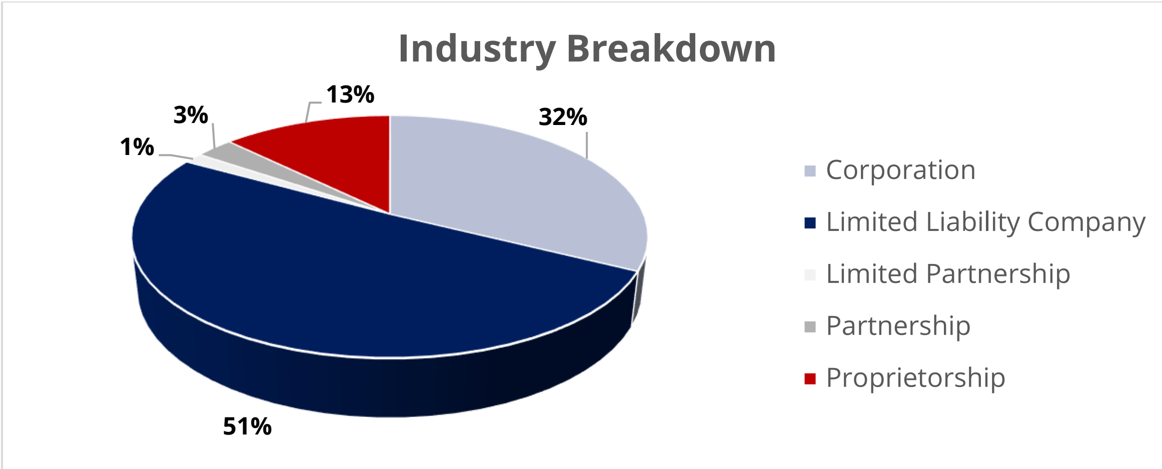
For the calendar years 2020 and 2021, the Consumer Resources Section received and investigated 12 consumer complaints, as compared to 15 for calendar years 2018 and 2019, which is a 20% decline from the last reporting cycle. Additionally, this is the fifth (5th) consecutive reporting cycle that has experienced a decline in the number of consumer complaints for an overall 80% decline since 60 consumer complaints were reported during the calendar years 2012 and 2013.



In calendar year 2020, eight (8) title pledge related consumer complaints were investigated and in calendar year 2021, four (4) consumer complaints concerning title pledge were investigated and reviewed by the Consumer Resources Section. For both calendar years included in this report, none of the consumer complaints investigated resulted in any consumer refunds to the complainants.

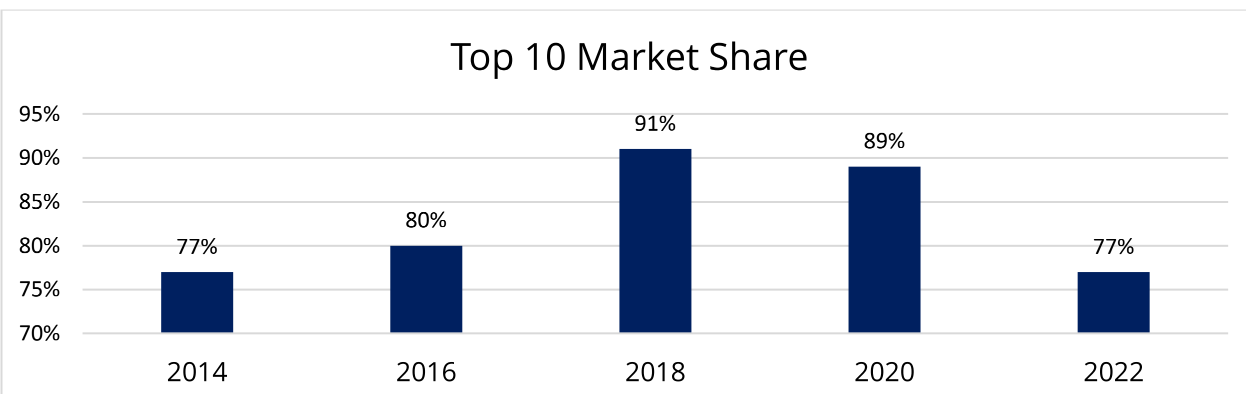
Analysis of Operations

Licenses under the Act expire on December 31 of each year and may be renewed by the filing of a renewal application, through the Nationwide Multistate Licensing System (NMLS), between November 1 and December 31. Licensees must submit, together with the renewal applications, supplemental financial reports for the preceding calendar year. Companies engaging in more than one line of business were asked to segment their income and expenses and report such data exclusively for their title pledge business. The following data presented in this section was compiled from information provided by 72 title pledge lenders, representing 506 licensed locations in Tennessee and reflects the general results of operations for calendar year 2020. The industry is predominately made up of corporations and limited liability companies with these representing 83% of the marketplace.



Company Market Share

Title pledge lenders entered into 48,666 new agreements with borrowers in calendar year 2020, representing $40,439,021 in loan volume. A review of the data for preceding years shows that the top ten (10) companies continue to control most of the loan volume. As illustrated in the chart below, the top ten (10) companies by number of locations entered into 37,346 new agreements, representing 77% of the market share by volume. This reflects a decrease from the 2020 report of 89%. While the marketplace for title pledge lending is diverse with both small and large sized companies, the bulk of the loan volume continues to come from the larger companies.



New Title Pledge Agreements

For calendar year 2020, licensees entered into a total of 48,666 new title pledge agreements, not including renewals of these initial agreements. Of the new agreements written, 36,518 were for $1,000 or less, whereas 3,034 were made for amounts between $2,251 and $2,500 which is the maximum loan amount permitted by law. The following schedule presents the breakdown of new title pledge agreements by loan amount:

New Agreements by Loan Amount		
	Number	% of Total
$0 - $250	5,880	12.08%
$251 - $500	15,310	31.46%
$501 - $750	7,323	15.05%
$751 - $1,000	8,005	16.45%
$1,001 - $1,250	2,572	5.29%
$1,251 - $1,500	3,242	6.66%
$1,501 - $1,750	1,087	2.23%
$1,751 - $2,000	1,821	3.74%
$2,001 - $2,250	392	0.81%
$2,251 - $2,500	3,034	6.23%
Total Number of Agreements	**48,666**	**100.00%**

Agreements Renewed

From the following analysis, 49,230 agreements were renewed during calendar year 2020. Of these, approximately nine percent (9%) were renewed only one (1) time. Of the total number of agreements executed in 2020, 6,082, or 11% were paid in full after 30 days without renewing.

Total Number of Agreements Renewed in 2020						
	Number	% of Total			Number	% of Total
1 Time	4,203	8.54%		12 Times	1,521	3.09%
2 Times	3,861	7.84%		13 Times	1,377	2.80%
3 Times	3,106	6.31%		14 Times	1,416	2.88%
4 Times	3,238	6.58%		15 Times	1,433	2.91%
5 Times	3,674	7.46%		16 Times	1,480	3.01%
6 Times	3,394	6.89%		17 Times	1,384	2.81%
7 Times	2,587	5.25%		18 Times	1,387	2.82%
8 Times	1,970	4.00%		19 Times	1,545	3.14%
9 Times	1,938	3.94%		20 Times	1,804	3.66%
10 Times	1,880	3.82%		21 Times	3,204	6.51%
11 Times	1,681	3.41%		22 Times	1,147	2.33%

Principal Reduction Requirements

Prior to the 2005 amendments to the Act, a title pledge agreement could be renewed for 30-day-periods indefinitely, and interest and fees charged over the life of the loan were unlimited. With these amendments, and pursuant to Tenn. Code Ann. § 45-15-113(d), beginning with the third renewal and at each successive renewal, the borrower is required to make a payment of at least five percent (5%) of the original principal amount of the title pledge transaction, in addition to interest and fees. This enables the borrower to reduce the original loan amount by five percent (5%) with each payment, resulting in a decrease in interest and fees with each subsequent renewal. The number of renewals over the life of the loan is limited based on this statutory requirement of a five percent (5%) principal reduction.

In the event the borrower cannot make the scheduled principal reduction(s), the lender may defer such payment(s) until the end of the title pledge agreement. However, the lender cannot charge fees and interest on the deferred amount. For year-end 2020, the number of deferred principal reduction payments was 4,871, compared to 8,859 deferrals in 2018.

Borrower Default

Under the Act, the interest and fees which a title pledge lender is authorized to charge are deemed to be earned, due and owing as of the date of the title pledge agreement and on the same day of each subsequent renewal period. The borrower is legally obligated to pay back the principal, interest, and fees. If the borrower defaults, the lender's recourse is limited to taking possession of and selling the pledged collateral. In calendar year 2020, the industry took possession of 7,742 vehicles due to non-payment, compared to 12,802 in 2018. If the borrower fails to redeem the titled property during a 20-day holding period, the lender then has 60 days to sell it in a commercially reasonable manner. Proceeds from the sale must be applied against the outstanding loan balance and any surplus returned to the borrower. The industry returned a surplus of $174,494 to borrowers in 2020, compared to $641,310 in 2018.

Bad debt is an expense associated with a company's inability to collect accounts receivable. Unless all proceeds from the sale of pledged collateral offset the debt, the balance due is considered uncollectible by the lender and is subsequently charged-off. Unpaid accounts and balances remaining from sale of repossessions represents bad debt on the financial statements. In calendar year 2020, lenders incurred bad debt expense of $12,754,920, due to non-payment of all or part of the original principal balance, representing 17% of total revenues.

Profitability Analysis

In analyzing profitability industry-wide, this report focuses on net income before tax and performs a break-even analysis based upon interest and fees charged. Net income before tax is revenue from operations less business expenses. In the industry, the revenues are made up of interest and customary fees. Company expenses can include salaries, repossessions, bad debt expense, and other general expenses, such as rent, utilities, insurance, supplies, and licensure.

There are several measures of a company's profitability, but pretax income is generally viewed as a better indicator of financial performance and is commonly used to compare a company's financial performance with the performance of its peers. The combined net income before tax, excluding owner compensation for the 72 companies (506 licensed locations) reporting, was $753,445.

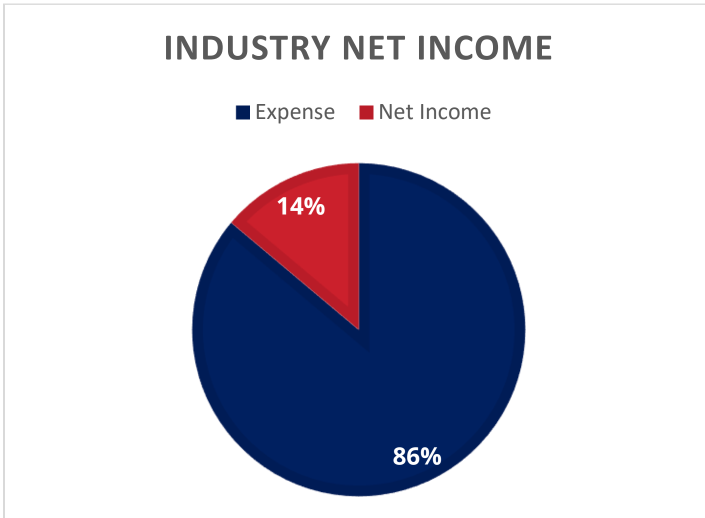
In calendar year 2020, the amount of revenue earned was $76,479,059. Of this amount, 41% was paid toward general expenses. The next largest expense category for the industry was employee salaries which made up 24% of total revenues.

Industry Percentage		
Revenue	$ 76,479,059	100%
Employee Salary	$ 18,068,689	24%
Bad Debt Expense	$ 12,754,920	17%
Repossession Expense	$ 4,007,838	5%
General Expense	$ 31,294,891	41%
Total Expense	$ 66,126,338	86%
Net Income Before Tax*	**$ 10,352,721**	**14%**

*Net Income Before Tax **Excludes** Officer/Owner Compensation
**The numbers above are rounded to the nearest whole number.

An Income Summary Comparison for years 2014, 2016, 2018, and 2020 can be found in Exhibit A.

The break-even point is where a company is earning neither a profit nor loss, or in other words, it is the amount of activity where a company's revenues and expenses are equal. For the title pledge industry, the break-even point was 86%. This means that $0.86 of every dollar of revenue goes toward expenses.



Conclusion

Title pledge lending in Tennessee continues to be a significant but declining segment of the financial services sector. Based on reported information covering calendar year 2020, there were 48,666 new title pledge agreements during the reporting period. This compares to 122,580 new agreements for calendar year 2018, 181,367 new agreements for calendar year 2016, and 250,257 new agreements for calendar year 2014. The total dollar loan volume of these new agreements in 2020 amounted to $40,439,021, compared to $106,248,639 in 2018, $167,713,147 in 2016, and $230,652,734 in 2014. From calendar year 2014 to 2020, the percentage decrease in dollar loan volume was approximately 82%.

The largest companies, by number of licensed locations, appear to continue to dominate the industry, as measured by the number of new agreements entered into, accounting for 77% of new agreements during 2020. The number of locations for the top ten (10) companies decreased from 503 in 2018 to 384 in 2020. The number of single location licensees decreased from 63 to 47. We believe that the largest companies frequently offer rates less than 22%, often significantly less. A lowering of rates could be a consideration that might still permit a segment of the industry to operate profitably. Bad debt expense, as a percentage of revenues, ranged from 0% to 100%; whereas the industry average for employee salaries was 24% of revenue. There appears to be little variance in the other expense categories among companies of various sizes. As of June 30, 2021, 36% of title pledge lender locations are in five (5) counties (Shelby, Davidson, Hamilton, Knox, and Rutherford). Please refer to Exhibit B for a complete list of the counties and the corresponding number of locations.

This report cannot make a judgment on the efficiency of licensee operations. Employee salaries and repossession expenses are generally consistent from year-to-year. Bad debt expenses for the industry amounted to 17% of revenues for calendar year 2020, which was a decrease from 29% of revenues for calendar year 2018. General expenses for the industry increased from 32% of revenues for calendar year 2018 to 41% of revenues for calendar year 2020. As a percentage of revenues, total expenses remained at 86% in 2018 and 2020.

While attention is placed on the rates and practices of title pledge lenders, we also see a more fundamental need facing a segment of Tennessee consumers. The lack of financial literacy among some citizens is a concern. We understand that some consumers are hindered by circumstances outside of their control, such as a serious illness, that may force a short term need for immediate credit. Apart from unexpected events that may seem to force some to seek out immediate credit, we believe that a lack of a basic understanding of financial concepts has permeated generations of Tennessee families. This has created an environment that perhaps supports some of the numbers reported herein.

We are hopeful that a personal finance class, which has become mandatory in Tennessee schools, will pay long term dividends. Financial literacy continues to be an important segment of our core operations, and the Department has reached out with workshops and established partnerships with other public and private entities. The Department has worked for many years with organizations such as the Tennessee Jumpstart Coalition and others that have done much to promote financial literacy. The Department also supports, and is a member of, the Tennessee Financial Literacy Commission. Their mission is to equip Tennesseans to make sound financial decisions when it comes to planning, saving, and investing. The Tennessee Financial Literacy Commission reports that several teachers and children have been reached through their efforts to train Tennessee teachers. Not only is financial literacy important for the welfare of the individual, but we believe it is a key factor for the health of well-meaning financial institutions and ultimately for the Tennessee economy.

Considering this, the Department is focused on a three (3) part response. First, we continue to work with depository institutions in Tennessee to determine if some might be able to increase small dollar loans to the public. Secondly, ongoing emphasis should be placed on financial literacy, and we will continue to work with the Tennessee Financial Literacy Commission to determine what else can be done in that regard. The Department has just begun an initiative to visit schools in economically distressed areas to provide students with basic information on how to handle credit. Finally, the Department has created a Risk-Focused Examination Program that allows us to risk profile over 4,500 non-bank licensees as to potential consumer risk. The program is giving us the data to expedite examinations of “High” risk rated companies by deferring exams to an extent on “Low” risk rated licensees. Over time, the goal is to demonstrate improvement in the risk profile of all regulated industries. This program has reflected a general decrease in the comprehensive risk profile of all the non-deposit industries supervised by the Department’s Compliance Division since implementation.

The Department will continue to ensure, through the licensing and examination processes, that all licensed title pledge lenders meet the qualifications for a license and, through the examination process, comply with applicable laws. While these traditional areas of operation are very important, we also realize that more focus needs to be placed on educating consumers about the responsible use of credit. The Risk-Focused Examination Program is intended to help lenders provide fair and appropriate access to credit for all consumers.

Exhibits

Exhibit A

Income Statement Summary for Prior Years' Comparison				
	Calendar 2014		Calendar 2016	
	149 Companies	951 Locations	97 Companies	719 Locations
	Amount	% of Revenue	Amount	% of Revenue
Revenue	$188,561,805		$146,491,993	
Employee Salary	$37,383,923	20%	$27,835,390	19%
Bad Debt Expense	$43,099,679	23%	$41,999,943	29%
Repossession Expense	$6,134,853	3%	$4,619,398	3%
General Expense	$52,326,990	28%	$46,095,850	31%
Total Expense	$138,945,445	74%	$120,550,580	82%
Net Income Before Tax*	**$49,616,360**	**26%**	**$25,941,413**	**18%**
	Calendar 2018		Calendar 2020	
	94 Companies	655 Locations	72 Companies	506 Locations
	Amount	% of Revenue	Amount	% of Revenue
Revenue	$121,936,800		$76,479,059	
Employee Salary	$26,279,914	22%	$18,068,689	24%
Bad Debt Expense	$35,131,220	29%	$12,754,920	17%
Repossession Expense	$4,425,750	4%	$4,007,838	5%
General Expense	$39,177,019	32%	$29,776,403	41%
Total Expense	$105,013,903	86%	$64,607,850	86%
Net Income Before Tax*	$16,922,897	14%	$11,871,209	14%

*Net Income Before Tax Excludes Officer/Owner Compensation

**The numbers above are rounded to the nearest whole number.

Exhibit B

Number of Title Pledge Licensed Locations by County as of July 1, 2021					
County	Licensed Locations	Population 2020	Area- Square Miles	Locations per 100 Square Miles	Population per Locations
Anderson	6	77,123	338	1.78	12,854
Bedford	6	50,237	474	1.27	8,373
Benton	2	15,864	394	0.51	7,932
Bledsoe	1	14,913	406	0.25	14,913
Blount	6	135,280	559	1.07	22,547
Bradley	10	108,620	329	3.04	10,862
Campbell	4	39,272	480	0.83	9,818
Cannon	2	14,506	266	0.75	7,253
Carroll	3	28,440	599	0.50	9,480
Carter	4	56,356	341	1.17	14,089
Cheatham	4	41,072	303	1.32	10,268
Chester	1	17,341	289	0.35	17,341
Claiborne	3	32,043	434	0.69	10,681
Clay	1	7,581	236	0.42	7,581
Cocke	5	35,999	434	1.15	7,200
Coffee	6	57,889	429	1.40	9,648
Crockett	0	13,911	265	0.00	-
Cumberland	3	61,145	682	0.44	20,382
Davidson	44	715,884	502	8.76	16,270
Decatur	1	11,435	333	0.30	11,435
DeKalb	2	20,080	304	0.66	10,040
Dickson	5	54,315	490	1.02	10,863
Dyer	5	36,801	510	0.98	7,360
Fayette	3	41,990	705	0.43	13,997
Fentress	1	18,489	499	0.20	18,489
Franklin	3	42,774	553	0.54	14,258
Gibson	6	50,429	603	1.00	8,405
Giles	3	30,346	611	0.49	10,115
Grainger	0	23,527	280	0.00	-
Greene	7	70,152	622	1.13	10,022
Grundy	1	13,529	361	0.28	13,529
Hamblen	6	64,499	161	3.73	10,750
Hamilton	27	366,207	543	4.97	13,563
Hancock	1	6,662	222	0.45	6,662
Hardeman	1	25,462	668	0.15	25,462
Hardin	3	26,831	578	0.52	8,944
Hawkins	2	56,721	487	0.41	28,361
Haywood	3	17,864	533	0.56	5,955
Henderson	4	27,842	520	0.77	6,961
Henry	2	32,199	562	0.36	16,100
Hickman	1	24,925	613	0.16	24,925
Houston	1	8,283	200	0.50	8,283
Humphreys	2	18,990	532	0.38	9,495
Jackson	1	11,617	309	0.32	11,617
Jefferson	5	54,683	274	1.82	10,937
Johnson	0	17,948	299	0.00	-
Knox	22	478,971	509	4.32	21,771
Lake	0	7,005	163	0.00	-
Lauderdale	1	25,143	470	0.21	25,143
Lawrence	7	44,159	617	1.13	6,308
Lewis	3	12,582	282	1.06	4,194
Lincoln	5	35,319	570	0.88	7,064
Loudon	5	54,886	229	2.18	10,977
Macon	3	25,216	307	0.98	8,405
Madison	12	98,823	557	2.15	8,235
Marion	3	28,837	500	0.60	9,612
Marshall	4	34,318	375	1.07	8,580
Maury	10	100,974	613	1.63	10,097
McMinn	8	53,276	430	1.86	6,660
McNairy	2	25,866	560	0.36	12,933
Meigs	1	12,758	195	0.51	12,758
Monroe	8	46,250	635	1.26	5,781
Montgomery	13	220,069	539	2.41	16,928
Moore	0	6,461	129	0.00	-
Morgan	1	21,035	522	0.19	21,035
Obion	4	30,787	545	0.73	7,697
Overton	3	22,511	433	0.69	7,504
Perry	1	8,366	415	0.24	8,366
Pickett	1	5,001	163	0.24	5,001
Polk	3	17,544	435	1.84	5,848
Putnam	9	79,854	401	2.07	8,873
Rhea	3	32,870	316	0.75	10,957
Roane	4	53,404	361	1.27	13,351
Robertson	6	72,803	477	1.66	12,134
Rutherford	19	341,486	619	3.98	17,973
Scott	2	21,850	532	0.32	10,925
Sequatchie	4	15,826	266	0.75	3,957
Sevier	7	98,380	592	2.63	14,054
Shelby	79	929,744	755	13.34	11,769
Smith	2	19,904	314	0.26	9,952
Stewart	1	13,657	458	0.32	13,657
Sullivan	13	158,163	413	2.84	12,166
Sumner	14	196,281	529	3.39	14,020
Tipton	4	60,970	459	0.76	15,243
Trousdale	1	11,615	114	0.22	11,615
Unicoi	2	17,928	186	1.75	8,964
Union	1	19,802	224	0.54	19,802
Van Buren	0	6,168	247	0.00	-
Warren	3	40,953	433	1.21	13,651
Washington	10	133,001	326	2.31	13,300
Wayne	2	16,232	734	0.61	8,116
Weakley	2	32,902	580	0.27	16,451
White	3	27,351	377	0.52	9,117
Williamson	3	247,726	582	0.80	82,575
Wilson	10	147,737	571	1.72	14,774