

Amendment No. 1 to HB2734

Lynn
Signature of Sponsor

AMEND Senate Bill No. 2878

House Bill No. 2734*

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-6-104(b)(3), is amended by adding the following as a new subdivision:

(C) On or after January 1, 2021, a county that borders at least three (3) distressed rural counties identified pursuant to subdivision (b)(3)(B);

SECTION 2. Tennessee Code Annotated, Section 67-6-104(g)(1), is amended by deleting the language "For eligible counties as defined in subdivision (b)(3)(B)" and substituting instead the language "For eligible counties as defined in subdivision (b)(3)(B) or subdivision (b)(3)(C)".

SECTION 3. Tennessee Code Annotated, Section 67-6-104(m)(1), is amended by deleting the subdivision and substituting instead the following:

(1)

(A) In the case of property located in eligible counties as defined in subdivision (b)(3)(A), have filed an application with the commissioner of finance and administration prior to December 31, 2014;

(B) In the case of property located in eligible counties as defined in subdivision (b)(3)(B), have filed an application with the commissioner of finance and administration on or after December 31, 2014, and prior to December 31, 2020; or

(C) In the case of property located in eligible counties as defined in subdivision (b)(3)(C), have filed an application with the commissioner of finance

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and administration on or after January 1, 2021, and no later than December 31, 2026; and

SECTION 4. Tennessee Code Annotated, Section 67-6-104(m)(2), is amended by deleting the subdivision and substituting instead the following:

(A) In the case of property located in eligible counties as defined in subdivision (b)(3)(B), have received the approval of a commercial development district from the commissioner of finance and administration on or before June 30, 2021; or

(B) In the case of property located in eligible counties as defined in subdivision (b)(3)(C), have received the approval and certification of a commercial development district from the commissioner of finance and administration on or before June 30, 2027.

If the commissioner, with approval by the commissioner of economic and community development, determines that the special allocation of sales and use tax revenues, as authorized by this section, is in the best interests of the state, then the commissioner shall approve the request and certify the district. Upon certification of the district pursuant to this subdivision (m)(2)(B), the commissioner shall provide prompt notice of the certification to the commissioner of economic and community development, the commissioner of tourist development, and the requesting local governing body.

SECTION 5. Tennessee Code Annotated, Section 67-6-104(f), is amended by deleting the first sentence of the subsection and substituting instead the following:

Each commercial development district shall be certified by the commissioner of finance and administration in accordance with this subsection (f) and, as appropriate, subdivision (m)(2)(B).

SECTION 6. This act shall take effect upon becoming a law, the public welfare requiring it.