

Amendment No. 4 to SB0275

Watson  
Signature of Sponsor

**AMEND Senate Bill No. 275\***

**House Bill No. 323**

by adding the following new sections immediately preceding the effective date section and renumbering the effective date section accordingly:

SECTION \_\_. Tennessee Code Annotated, Section 67-4-2009, is amended by inserting the language "; provided, however, that credits earned in tax years ending on or after December 31, 2008, may be carried forward for twenty-five (25) years" after "fifteen (15) years" wherever it appears.

SECTION \_\_. Tennessee Code Annotated, Section 67-4-2109(b)(1)(D), is amended by inserting the language "; provided, however, that credits earned in tax years ending on or after December 31, 2008, may be carried forward for twenty-five (25) years" after "fifteen (15) years".

SECTION \_\_. Tennessee Code Annotated, Section 67-4-2109(h)(8), is amended by inserting the language "; provided, however, that credits earned in tax years ending on or after December 31, 2008, may be carried forward for twenty-five (25) years" after "credit originated" in the first sentence.

SECTION \_\_. Tennessee Code Annotated, Section 67-4-2109(j)(2)(A), is amended by inserting the language "; provided, however, that credits earned in tax years ending on or after December 31, 2008, may be carried forward for twenty-five (25) years" after "fifteen (15) years".

SECTION \_\_. Tennessee Code Annotated, Section 67-4-2109(k)(4), is amended by inserting the language "; provided, however, that credits earned in tax years ending on or after December 31, 2008, may be carried forward for twenty-five (25) years" after "credit originated" in the first sentence.

SECTION \_\_. Tennessee Code Annotated, Section 67-4-2109(q)(5), is amended by inserting the language "; provided, however, that credits earned in tax years ending on or after December 31, 2008, may be carried forward for twenty-five (25) years" after "fifteen (15) years".

**AND FURTHER AMEND** by deleting the language "fifteen (15)" in the amendatory language of SECTION 18 and substituting instead the language "twenty-five (25)".

**AND FURTHER AMEND** by deleting the language "higher apportionment factor" in subdivision (6) of SECTION 19 and substituting instead the language "higher apportionment ratio".

**AND FURTHER AMEND** in SECTION 19, by deleting the directory language "through (6)" and substituting instead the language "through (7)"; and by adding the following as a new subdivision (7):

(7) Notwithstanding subdivisions (a)(3) — (a)(6), for tax years ending on or after December 31, 2023, net earnings for a "qualified member" of a "qualified group," as those terms are defined in subsection (j), must be apportioned to this state by multiplying the earnings by a fraction, the numerator of which is the property factor plus the payroll factor plus three (3) times the receipts factor, and the denominator of the fraction is five (5).

**AND FURTHER AMEND** by deleting the language "higher apportionment factor" in subdivision (6) of SECTION 23 and substituting instead the language "higher apportionment ratio".

**AND FURTHER AMEND** in SECTION 23, by deleting the directory language "through (6)" and substituting instead the language "through (7)"; and by adding the following as a new subdivision (7):

(7) Notwithstanding subdivisions (a)(3) — (a)(6), for tax years ending on or after December 31, 2023, the net worth for a "qualified member" of a "qualified group," as those terms are defined in subsection (j), must be apportioned to this state by multiplying such values by a fraction, the numerator of which is the property factor plus the payroll factor plus three (3) times the receipts factor, and the denominator of the fraction is five (5).