

Amendment No. 1 to SB1137

Briggs  
Signature of Sponsor

**AMEND Senate Bill No. 1137**

**House Bill No. 1229\***

by deleting all language after the enacting clause and substituting:

SECTION 1. Tennessee Code Annotated, Title 7, Chapter 53, Part 3, is amended by adding the following as a new section:

Notwithstanding §§ 7-53-306 and 7-53-307, a municipality may aid or otherwise provide assistance to a corporation, including without limitation, by granting, contributing, or pledging to or for the benefit of the corporation revenues derived from any source except revenues derived from ad valorem property taxes, for that portion of any project:

(1) Owned by the corporation; and

(2) Consisting of facilities described in § 7-53-101(15)(A)(x), for such term or terms and upon such conditions as may be determined by the governing body of the municipality.

SECTION 2. This act takes effect upon becoming a law, the public welfare requiring it.