

HOUSE BILL 95

By Shaw

AN ACT to amend Tennessee Code Annotated, Section
67-4-409, relative to transfers of realty.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-4-409(d), is amended by adding the following as a new subdivision:

(4) Notwithstanding another law and except for commissions and fees retained as otherwise provided in subdivisions (d)(2) and (3), and except for the credit of realty transfer tax revenues to specific accounts or funds in accordance with subsections (g), (i), (j), (l), and (m), the department shall remit back to each county, respectively, fifty percent (50%) of the recordation taxes on the transfer of realty levied under subsection (a) that are collected by county registers and remitted to the department, based on the total amount of such taxes remitted to the department by county.

SECTION 2. This act takes effect July 1, 2025, and applies to transfers of real property on or after such date, the public welfare requiring it.