

HOUSE BILL 453

By Hodges

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 6, Part 3, relative to sales tax exemptions
for retail sales made by small businesses.

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

SECTION 1. Tennessee Code Annotated, Section 67-6-393, is amended by adding the following as a new subsection (h):

(1) There is exempt from the tax imposed by this chapter the retail sale of tangible personal property by a small business, if sold on a Monday between 12:01 a.m. on July 1, 2021, and 11:59 p.m. on June 30, 2022.

(2) For purposes of this subsection (h), "small business" means a business entity with annual gross receipts that do not exceed four million dollars (\$4,000,000).

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