

HOUSE BILL 779

By Ramsey

AN ACT to amend Tennessee Code Annotated, Section 67-6-102, relative to taxation of occasional and isolated sales.

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

SECTION 1. Tennessee Code Annotated, Section 67-6-102(8)(B), is amended by deleting the fourth sentence and substituting instead the following:

For charitable entities whose primary purpose is fundraising in support of a city, county, or metropolitan library system, "business" does not include sales that the charitable entity elects to make in lieu of two (2) semiannual temporary sales periods or during a temporary sales period that occurs no more than four (4) times per calendar year; provided, that the sales do not exceed two hundred thousand dollars (\$200,000) per calendar year; and provided further, that the election by the charitable entity must remain in effect for no less than four (4) years.

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