



# State of Tennessee

## PUBLIC CHAPTER NO. 251

HOUSE BILL NO. 844

By Representatives Fitzhugh, Clemmons, Gilmore, Parkinson, Hardaway

Substituted for: Senate Bill No. 828

By Senator Yarbro

AN ACT to amend Tennessee Code Annotated, Title 67, Chapter 4, Part 20 and Title 67, Chapter 4, Part 21, relative to franchise and excise tax credits.

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

SECTION 1. Tennessee Code Annotated, Section 67-4-2109, is amended by adding the following as a new subsection:

(r)

(1) The commissioner shall, no later than January 1, 2018, and by January 1 of each subsequent year, report to the members of the finance, ways and means committees of the house of representatives and the senate with respect to the tax credits claimed under this section and § 67-4-2009 for tax periods ending during the previous fiscal year.

(2) The report shall contain the following information:

(A) The number of taxpayers claiming the credit;

(B) The total amount of credit claimed;

(C) The number of jobs created during the fiscal year as reported by the taxpayer, if the credit is awarded based on jobs created;

(D) The total amount of credit carried forward from a prior tax year; and

(E) The nature of business of the taxpayers claiming the credit, if the nature of the business is available.

(3) Nothing in this subsection (r) authorizes the disclosure of returns, tax information, or tax administration information, as such terms are defined in § 67-1-1701.

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

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PASSED: April 19, 2017

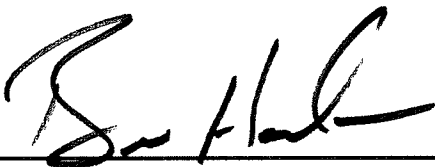


BETH HARWELL, SPEAKER  
HOUSE OF REPRESENTATIVES



RANDY MCNALLY  
SPEAKER OF THE SENATE

APPROVED this 2<sup>nd</sup> day of May 2017



BILL HASLAM, GOVERNOR