

HOUSE BILL 1300

By Matlock

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 5, relative to delinquent property taxes
and property valuation of property offered through
a delinquent tax sale.

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

SECTION 1. Tennessee Code Annotated, Section 67-5-2507(b), is amended by deleting subdivision (3) in its entirety and by substituting instead the following language:

(3) No tract of land shall be sold for an amount less than the total amount of the taxes, penalty, cost and interest, unless the county legislative body, upon application, determines that it is impossible to sell the tract of land for this amount, and grants permission to offer the land for sale at some amount to be fixed by such legislative body.

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