

HOUSE BILL 1326

By Hardaway

AN ACT to amend Tennessee Code Annotated, Title 66,
relative to real property.

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

SECTION 1. Tennessee Code Annotated, Title 66, Chapter 24, Part 1, is amended by adding the following as a new section:

(a) Each land sale contract must be recorded in the county where the land lies, or if the land lies in more than one (1) county, then the land sale contract must be recorded in one (1) of the counties.

(b) As used in this section, "land sale contract" means a contract for the sale of land, providing that the buyer will receive immediate possession of the land and pay the purchase price in installments over time, but that the seller will retain legal title until all payments are made, and includes an executory contract for conveyance of real property, a contract for deed, a land contract, and an installment land contract.

SECTION 2. This act takes effect July 1, 2021, the public welfare requiring it, and applies to land sale contracts entered on or after July 1, 2021.