

HOUSE BILL 1894

By Coleman

AN ACT to amend Tennessee Code Annotated, Section 67-2-119, relative to distribution of revenue derived from income taxation.

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

SECTION 1. Tennessee Code Annotated, Section 67-2-119(a), is amended by deleting the language "shall be distributed among the cities and counties of the state." and by substituting instead the following:

shall be allocated exclusively for higher education capital projects as specified each year within the general appropriations act.

SECTION 2. Tennessee Code Annotated, Section 67-2-119, is amended by deleting subsections (b), (c) and (d).

SECTION 3. This act shall take effect on January 1, 2010 and shall apply to tax years beginning on or after such date.