

HOUSE BILL 2092

By Jernigan

AN ACT to amend Tennessee Code Annotated, Title 7,
Chapter 4, Part 2, relative to privilege taxes.

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

SECTION 1. Tennessee Code Annotated, Section 7-4-203, is amended by deleting the last sentence in subsection (d) and substituting instead the following:

If the revenues from the surcharge or tax in any fiscal year exceeds the total of the debt service requirements from that year, the surplus revenue thus accruing shall be retained by the metropolitan government and be deposited into the metropolitan government's general fund and may be used for any county purposes.

SECTION 2. This act shall take effect July 1, 2020, the public welfare requiring it.