



State of Tennessee

PUBLIC CHAPTER NO. 809

SENATE BILL NO. 2878

By Bailey

Substituted for: House Bill No. 2734

By Mr. Speaker Cameron Sexton, Keisling, Byrd

AN ACT to amend Tennessee Code Annotated, Title 67, Chapter 6, relative to economically distressed counties.

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

SECTION 1. Tennessee Code Annotated, Section 67-6-104(b)(3), is amended by adding the following as a new subdivision:

(C) On or after January 1, 2021, a county that borders at least three (3) distressed rural counties identified pursuant to subdivision (b)(3)(B);

SECTION 2. Tennessee Code Annotated, Section 67-6-104(g)(1), is amended by deleting the language "For eligible counties as defined in subdivision (b)(3)(B)" and substituting instead the language "For eligible counties as defined in subdivision (b)(3)(B) or subdivision (b)(3)(C)".

SECTION 3. Tennessee Code Annotated, Section 67-6-104(m)(1), is amended by deleting the subdivision and substituting instead the following:

(1)(A) In the case of property located in eligible counties as defined in subdivision (b)(3)(A), have filed an application with the commissioner of finance and administration prior to December 31, 2014;

(B) In the case of property located in eligible counties as defined in subdivision (b)(3)(B), have filed an application with the commissioner of finance and administration on or after December 31, 2014, and prior to December 31, 2020; or

(C) In the case of property located in eligible counties as defined in subdivision (b)(3)(C), have filed an application with the commissioner of finance and administration on or after January 1, 2021, and no later than December 31, 2026; and

SECTION 4. Tennessee Code Annotated, Section 67-6-104(f), is amended by deleting the following:

Prior to certifying the commercial development district, the commissioner must determine that the commercial development district is not economically feasible without the tax revenue allocation contemplated in this section.

and by substituting instead:

Prior to certifying the commercial development district, the commissioner must determine that the commercial development district is not economically feasible without the tax revenue allocation contemplated in this section. Notwithstanding this section to the contrary, no tax revenue allocation shall be allowed unless the commissioners of finance and administration, revenue, and economic and community development determine, in their sole discretion, that the tax revenue allocation is in the best interest of the state. For purposes of this subsection (f), "best interest of the state" means a determination by the commissioners of finance and administration, revenue, and economic and community development that the commercial development district is a result of the tax revenue allocation provided in this section and that

the economic benefits to this state resulting from the commercial development district outweigh the anticipated amount of the tax revenue allocation.

SECTION 5. This act shall take effect upon becoming a law, the public welfare requiring it.

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PASSED: June 18, 2020



RANDY McNALLY
SPEAKER OF THE SENATE



CAMERON SEXTON, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 15th day of JULY 2020



BILL LEE, GOVERNOR