

SENATE BILL 375

By Yager

AN ACT to amend Tennessee Code Annotated, Title 67, Chapter 4, Part 20 and Title 67, Chapter 4, Part 21, relative to franchise and excise taxes.

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

SECTION 1. On or before February 1, 2022, the commissioner of revenue shall report in writing to the finance, ways and means committees of the senate and the house of representatives the total annual amount of industrial machinery franchise and excise tax credits provided under Tennessee Code Annotated, Section 67-4-2009(3), for fiscal years 2016-2021.

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