

SENATE BILL 430

By Reeves

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

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

SECTION 1. The department of revenue is urged to study the potential economic impact of making all franchise and excise tax credits transferable to any person or entity other than the entity to whom or to which the credits are initially made available pursuant to the statute creating the credit. If such study is conducted, on or before January 1, 2026, then the department shall report its findings and recommendations to the finance, ways and means committee of the senate and the committee in the house of representatives having jurisdiction over tax-related matters.

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