



State of Tennessee

PUBLIC CHAPTER NO. 463

HOUSE BILL NO. 514

By Representatives Sargent, Casada, McCormick, Hawk

Substituted for: Senate Bill No. 486

By Senators Norris, Watson

AN ACT pursuant to Article II, Section 24, of the Tennessee Constitution providing for the dollar amount and rate by which the growth of appropriations from State Tax Revenues will exceed the estimated growth in the state's economy and to amend Tennessee Code Annotated, Title 9, Chapter 4, Part 52.

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

SECTION 1. Tennessee Code Annotated, Section 9-4-5203(e), is amended by adding the following language as a new, appropriately designated subdivision:

() The index of appropriations from state tax revenues for the 2016-2017 fiscal year may exceed the index of estimated growth in the state's economy by four hundred thirty-eight million dollars (\$438,000,000) or two and eighty-five hundredths percent (2.85%).

SECTION 2. This act shall take effect upon becoming law, the public welfare requiring it.

HOUSE BILL NO. 514

PASSED: May 8, 2017



BETH HARWELL, SPEAKER
HOUSE OF REPRESENTATIVES



RANDY MCNALLY
SPEAKER OF THE SENATE

APPROVED this 25th day of May 2017



BILL HASLAM, GOVERNOR