

SENATE BILL 1282

By Hensley

AN ACT to amend Tennessee Code Annotated, Title 4;
Title 5; Title 6; Title 7 and Title 67, relative to
economic development in rural areas.

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

SECTION 1. Tennessee Code Annotated, Title 4, Chapter 3, Part 7, is amended by adding the following as a new section:

- (a) There is created a rural economic development task force composed of seven (7) members as follows:
 - (1) One (1) member to be appointed by the governor;
 - (2) Three (3) members to be appointed by the speaker of the senate; and
 - (3) Three (3) members to be appointed by the speaker of the house of representatives.
- (b) The task force shall study the feasibility of authorizing grants, loans, or other economic incentives for new or expanded facilities relocating to rural, economically distressed counties, and shall identify the minimum eligibility criteria, such as creation of full-time jobs and making significant capital investments, required for awarding any grant, loan, or other incentive to a new or expanded facility.
- (c) The members of the task force shall serve without compensation and without reimbursement for travel expenses.
- (d) The task force shall receive assistance from the staff of the departments of economic development and revenue. The staff shall provide assistance within existing resources.

(e) The task force shall report to the finance, ways and means committees of the senate and the house of representatives by January 1, 2016, on which date this section shall be deleted.

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