

SENATE BILL 1483

By Akbari

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 6, relative to tax holidays.

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

SECTION 1. Tennessee Code Annotated, Section 67-6-393, is amended by adding the following as a new subsection (h):

(1) Notwithstanding subsection (b), there is exempt from the tax imposed by this chapter items of tangible personal property with a sales price of five hundred dollars (\$500) or less per item, if sold by a small business between 12:01 a.m. on Friday, September 3, 2021, and 11:59 p.m. on Monday, September 6, 2021.

(2) There is exempt from the tax imposed by this chapter the retail sale of food and drink by restaurants and limited service restaurants, as defined in § 57-4-102, or by event, music, or entertainment venues if sold between 12:01 a.m. on Friday, September 3, 2021, and 11:59 p.m. on Monday, September 6, 2021, and such restaurant or venue is a small business.

(3) For purposes of this subsection (h), "small business" means a business entity that employs ten (10) or fewer employees.

SECTION 2. This act takes effect July 1, 2021, the public welfare requiring it.