

SENATE BILL 1772

By Gardenhire

AN ACT to amend Tennessee Code Annotated, Title 7,
Chapter 40, relative to the Border Region Retail
Tourism Development District Act.

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

SECTION 1. Tennessee Code Annotated, Section 7-40-103(5), is amended by inserting the following immediately preceding the language "; cost of direct or indirect assistance,":

, cost of discounts on rent and other incentives making the lease of property within a district more economical for an extraordinary retail or tourism facility or other retail or tourism facility, including accelerated rental incentives for the duration of a lease or duration of the apportionment and distribution of state sales and use taxes pursuant to § 7-40-106(b), whichever is sooner

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