

SENATE BILL 1934

By McNally

AN ACT to amend Tennessee Code Annotated, Section 5-1-310 and Section 67-4-409, relative to county educational incentives.

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

SECTION 1. Tennessee Code Annotated, Section 67-4-409, is amended by deleting subdivision (d)(2) in its entirety and by substituting instead the following:

(d)

(2)

(A) For collecting and reporting taxes levied under this section, county registers shall be entitled to retain as commission five percent (5%) of the taxes so collected.

(B) Notwithstanding subdivision (d)(2)(A) or any other law to the contrary, seven percent (7%) of the five percent (5%) commission provided by subdivision (d)(2)(A) shall be remitted to the state treasurer and credited to a special account in the state general fund to be used exclusively to fund educational incentives to county officers under § 5-1-310. Funds deposited in the account shall not revert at the end of any fiscal year, and all interest accruing on investments and deposits of the unexpended funds shall be returned to and made a part of the account.

(C) Notwithstanding subdivision (d)(2)(A) or any other law to the contrary, forty-five percent (45%) of the five percent (5%) commission provided by subdivision (d)(2)(A) shall be remitted to the state treasurer and credited to the general fund of the state.

SECTION 2. Tennessee Code Annotated, Section 5-1-310(d), is amended by deleting the language “shall be paid by the state treasurer from funds appropriated for that purpose” and by substituting instead the language “shall be paid out of the special account established for this purpose under § 67-4-409(d)(2)(B)”.

SECTION 3. Tennessee Code Annotated, Section 5-1-310(f), is amended by deleting the subsection in its entirety and substituting instead the following:

(f) Notwithstanding this section or any other law to the contrary, the availability or the amount of the incentive authorized by this section shall be subject to the availability of funds in the special account established for this purpose under § 67-4-409(d)(2)(B). If in any year the amount available in the special account is insufficient to pay each eligible county officer in full, then the amount available shall be prorated by the state treasurer among the county officers and the unpaid portion shall not be carried forward to subsequent years.

SECTION 4. This act shall take effect on July 1, 2011, the public welfare requiring it.