

SENATE BILL 1997

By Ketron

AN ACT to amend Tennessee Code Annotated, Title 65,
Chapter 25 and Title 67, Chapter 5, relative to
taxation of electric cooperatives.

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

SECTION 1. Tennessee Code Annotated, Section 65-25-122(a), is amended by
deleting the following language:

; provided, that all facilities and plants constructed for such primary purpose shall
be exempt from ad valorem property taxes for a period of four (4) years from and
after the date of such construction

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring
it, and shall apply to applications for exemption filed on or after such date, and to applications
for exemption that are pending or under appeal to the state board of equalization on or after
such date.