



State of Tennessee

PUBLIC CHAPTER NO. 1013

SENATE BILL NO. 2201

By Swann

Substituted for: House Bill No. 2274

By Marsh, Fitzhugh

AN ACT to amend Tennessee Code Annotated, Title 9; Title 11; Title 12 and Title 67, relative to payments in lieu of taxes for future acquisitions.

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

SECTION 1. Tennessee Code Annotated, Section 11-14-406(b), is amended by deleting the language:

On or before January 1 of each year, the commissioner of finance and administration shall certify to the comptroller of the treasury such information as is necessary to identify the parcels of property which have been rendered tax exempt pursuant to this part. The comptroller of the treasury shall determine the appropriate tax rate and assessed value of each such parcel of property and, on or before March 1 of each year, shall certify to the commissioner of finance and administration the amount of property tax revenue lost by each affected city or county the prior calendar year.

and substituting instead the following:

On or before January 1 of each year, the commissioner of finance and administration shall certify to the comptroller of the treasury such information as is necessary to identify the parcels of property which have been rendered tax exempt pursuant to this part. The comptroller of the treasury shall determine the appropriate tax rate and assessed value of every parcel of property acquired by the wildlife resources agency regardless of whether the land was acquired with wetlands funds, and, on or before March 1 of each year, shall certify to the commissioner of finance and administration the amount of property tax revenue lost by each affected city or county the prior calendar year.

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

SENATE BILL NO. 2201

PASSED: April 24, 2018


RANDY McNALLY
SPEAKER OF THE SENATE


BETH HARWELL, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 21st day of May 2018


BILL HASLAM, GOVERNOR