

SENATE BILL 2251

By Hensley

AN ACT to amend Tennessee Code Annotated, Title 67,  
Chapter 4, relative to business taxes.

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

SECTION 1. Tennessee Code Annotated, Section 67-4-724, is amended by deleting subdivisions (a)(3)-(5) and substituting instead the following:

(3) After the distributions provided in subdivisions (a)(1) and (2), an administration fee of one and one hundred twenty-five thousandths percent (1.125%) of the remaining proceeds of the tax shall be allocated to the department to cover the expenses of administration and collection;

(4) After the distributions provided in subdivisions (a)(1)-(3), the remaining proceeds of the tax collected under § 67-4-704 shall be distributed to the county in which the taxpayer has established a physical location, outlet, or other place of business from which the sales are made.

SECTION 2. This act shall take effect July 1, 2016, the public welfare requiring it.