

SENATE BILL 2415

By McNally

AN ACT to amend Tennessee Code Annotated, Title 3; Title 4; Title 5; Title 6; Title 7; Title 8; Title 9; Title 12; Title 16; Title 30; Title 36; Title 39; Title 40; Title 45; Title 47; Title 48; Title 49; Title 55; Title 56; Title 57; Title 61; Title 62; Title 67; Title 68; Title 69; Title 70 and Title 71, relative to government endeavors.

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

SECTION 1. Effective January 1, 2012, Tennessee Code Annotated, Section 67-5-702(a)(2) and Section 67-5-703(a)(2), are amended by deleting the first sentence of the respective subdivisions and by substituting instead the following:

For tax year 2012 and subsequent tax years, the taxpayer's annual income from all sources shall not exceed twenty-six thousand five hundred dollars (\$26,500), or such other amount as may be set in the general appropriations act.

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