

STATE OF TENNESSEE
PUBLIC CHAPTER NO. 527
SENATE BILL NO. 2196

By Kyle, Ford

Substituted for: House Bill No. 2175

By Lois DeBerry, Brown

AN ACT to amend Tennessee Code Annotated, Title 67, Chapter 5, relative to assessments and taxes.

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

SECTION 1. Tennessee Code Annotated, Section 67-5-1603, is amended by adding the following new subsection (d):

(d) In a year of reappraisal, if the number of foreclosures is of a significant number in any area or neighborhood, the assessor of property may recognize the effects of such foreclosures on the values of other properties located within the affected area or neighborhood.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it, and shall apply to reappraisals for the 2009 tax year and reappraisals occurring thereafter.

PASSED: June 18, 2009



RON RAMSEY
SPEAKER OF THE SENATE



KENT WILLIAMS, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 25th day of June 2009



PHIL BREDESEN, GOVERNOR