



State of Tennessee

PUBLIC CHAPTER NO. 273

SENATE BILL NO. 1262

By Reeves

Substituted for: House Bill No. 1172

By Baum, Terry, Hazlewood

AN ACT to amend Tennessee Code Annotated, Title 67, Chapter 4, Part 29, relative to time for collection of privilege tax on residential development.

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


SECTION 1. Tennessee Code Annotated, Section 67-4-2910(a), is amended by inserting the following as a new subdivision (3) and redesignating the subsequent subdivisions accordingly:

(3) Notwithstanding subdivision (a)(2), a governing body may pass a resolution or ordinance requiring fifty percent (50%) of the tax to be paid at the time of application for a building permit and the remaining fifty percent (50%) of the tax to be paid prior to the issuance of a certificate of occupancy.

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

SENATE BILL NO. 1262

PASSED: April 12, 2021



RANDY McNALLY
SPEAKER OF THE SENATE



CAMERON SEXTON, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 30th day of April 2021



BILL LEE, GOVERNOR