

HOUSE BILL 84

By Lamberth

AN ACT to amend Tennessee Code Annotated, Section 67-1-1429, relative to the statute of limitations for tax collection.

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

SECTION 1. Tennessee Code Annotated, Section 67-1-1429(a), is amended by adding the following as a new subdivision (5):

(5) The period for collection provided in subdivision (a)(1)(A) ceases running upon the imposition of a bankruptcy stay as provided in 11 U.S.C. § 362 or upon the filing of a probate, receivership, or assignment for the benefit of creditors proceeding. Such period recommences running thirty (30) days after the stay is lifted or the proceeding prohibiting collection ends.

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