



# State of Tennessee

## PUBLIC CHAPTER NO. 1083

### SENATE BILL NO. 884

**By Stevens, Kelsey, Akbari, Bailey, Bell, Gilmore, Lundberg, Niceley, Reeves, Southerland, Powers, Briggs, Crowe, Hensley, Massey, Campbell, White, Bowling, Swann, Walley, Kyle, Roberts, Jackson, Watson, Yager**

Substituted for: House Bill No. 519

By Gant, Reedy, Griffey, Terry, Calfee, Keisling, Ramsey, Moon, Jerry Sexton, Cepicky, Haston, Crawford, Parkinson, Wright, Leatherwood, Rudd, Whitson, Lafferty, Moody, Weaver, Byrd, Freeman, Zachary, Curtis Johnson, White, Hawk, Todd, Tim Hicks, Russell, Smith, Baum, Curcio, Eldridge, Garrett, Boyd, Helton, Bricken, Shaw, Mannis, Hodges, Marsh, Powers, Hall, Grills, Alexander, Love, Vital, Carringer, Hurt, Vaughan, Lynn, Powell, Faison, Cochran, Halford, Campbell, Rudder, Camper, Howell, Dixie, Kumar, Darby, Ogles, Casada, Warner, Littleton, Sparks, Hazlewood, Sherrell, Lamberth

AN ACT to amend Tennessee Code Annotated, Title 63 and Title 67, Chapter 4, Part 17, relative to taxation.

WHEREAS, it is the intent of the General Assembly to streamline and reduce the number of taxes that are levied in this State; and

WHEREAS, eliminating the professional privilege tax is expected to boost consumer spending by those previously subject to the tax, benefiting both private enterprise and local and state sales and use tax revenues; and

WHEREAS, fiscal considerations and prudence impact the scope and breadth of tax cuts the General Assembly proposes in any given fiscal year, and it may take multiple years of cuts before a tax is completely eliminated; now, therefore,

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

SECTION 1. Tennessee Code Annotated, Section 67-4-1702, is amended by deleting the section in its entirety and substituting instead the following:

There is levied a tax on the privilege of engaging in the following vocations, professions, businesses, or occupations:

- (1) Persons registered as lobbyists pursuant to § 3-6-302;
- (2) Persons licensed or registered under title 48, chapter 1 as:
  - (A) Agents;
  - (B) Broker-dealers; and
  - (C) Investment advisers; and
- (3) Persons licensed as attorneys by the supreme court of Tennessee.

SECTION 2. Tennessee Code Annotated, Section 63-6-207(d)(1)(E), is amended by deleting the subdivision.

SECTION 3. Tennessee Code Annotated, Section 63-9-104(d)(5), is amended by deleting the subdivision.

SECTION 4. This act takes effect upon becoming a law, the public welfare requiring it, and applies to privilege taxes due and payable after May 31, 2023.

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PASSED: April 27, 2022

  
RANDY McNALLY  
SPEAKER OF THE SENATE

  
CAMERON SEXTON, SPEAKER  
HOUSE OF REPRESENTATIVES

APPROVED this 27<sup>th</sup> day of May 2022

  
BILL LEE, GOVERNOR