

HOUSE BILL 638

By Powers

AN ACT to amend Tennessee Code Annotated, Title 67,  
Chapter 2, relative to exemptions from taxation.

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

SECTION 1. Tennessee Code Annotated, Section 67-2-104(b), is amended by designating the present language as subdivision (b)(1), and by adding the following language as a new subdivision (b)(2):

(2) For tax years beginning January 1, 2014, and thereafter, any person sixty-five (65) years of age or older who files an individual return, or any persons who file a joint return and either spouse is sixty-five (65) years of age or older, are exempt from the tax imposed by this chapter, whose total annual income in the case of single filers, or whose total combined annual income in the case of persons filing jointly, is less than or equal to an amount to be determined by the following schedule:

Tax Year	Single Income Limit	Joint Income Limit
2014	\$36,200	\$47,000
2015	\$46,200	\$57,000
2016	\$56,200	\$67,000
2017	\$66,200	\$77,000
2018	\$76,200	\$87,000
2019	\$86,200	\$97,000
2020 and thereafter	\$96,200	\$107,000

For purposes of this subdivision (b)(2), "annual income" means income derived from any and all sources during a tax year. Any person shall be entitled to the exemption provided in this subdivision (b)(2) upon submission of evidence deemed acceptable by

the commissioner to establish the age and income limitations stated in this subdivision (b)(2).

SECTION 2. Tennessee Code Annotated, Section 67-2-104(b), is further amended by deleting the language "January 1, 2012, and thereafter," in newly designated subdivision (1), and by substituting instead the language "January 1, 2012, and ending on or before December 31, 2013,".

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.