

HOUSE BILL 795

By Forgety

AN ACT to amend Tennessee Code Annotated, Section
67-5-509, relative to correction of assessments.

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

SECTION 1. Tennessee Code Annotated, Section 67-5-509(f), is amended by deleting the subsection in its entirety and substituting instead the following:

(f)

(1) An assessor shall correct an error in coding, entry, or transcription of data, if documentation clearly establishes that an error occurred and that the error had a substantial effect on the property's value as of the assessment date. The assessor shall also correct errors in the ownership, location, or physical description of property. An assessor may not revisit, as a correction of error, matters requiring an application of the assessor's judgment, such as the quality of fit or finish in a structure, the degree to which location or depreciation affects property value, or the degree of comparability of a property to others in the relevant market.

(2) On appeal, an owner aggrieved by the assessor's decision with regard to the correction of an error may argue the applicability of this section, including whether the error substantially affected the recorded value, but the appeal may not reopen issues of value generally that should properly have been raised before the county board of equalization.

(3) The assessor's conclusion that a residential duplex was fully available for rent as of the assessment date is not a correctable error absent a demonstrated mistake in coding, entry, or transcription of data.

(4) As used in this subsection, an error has a “substantial effect on a property’s value” if the error results in overcalculation or undercalculation of the property’s value by ten percent (10%) or more.

SECTION 2. This act shall take effect January 1, 2016, the public welfare requiring it.