

State of Tennessee

PUBLIC CHAPTER NO. 1013

SENATE BILL NO. 1140

By Lundberg, Walley

Substituted for: House Bill No. 886

By Hawk, Doggett

AN ACT to amend Tennessee Code Annotated, Title 67, Chapter 6, Part 5, relative to compensation for certain costs incurred by dealers in accounting for and remitting sales and use taxes to the state.

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

SECTION 1.

(a) The Tennessee Advisory Commission on Intergovernmental Relations (TACIR) is directed to perform a study of the collection and remittance of state and local taxes, including sales and use taxes, collected at the point of sale by businesses in this state. The study must include, but not be limited to, examinations of:

(1) The cost to businesses of collecting and remitting state and local taxes;

(2) The cost to the State of Tennessee for reasonable remuneration for sales tax collection, including vendor compensation, to businesses as compared to other states; and

(3) The cost to businesses of payment card fees on the tax portion of transactions, including interchange fees and other fees associated with payment processing, as well as the cost to businesses of handling cash.

(b) All appropriate state departments and agencies shall aid TACIR in connection with the study required by subsection (a). It is the legislative intent that this study be conducted within existing resources.

(c) On or before January 31, 2025, TACIR shall report its findings and recommendations, including any proposed legislation, to the chairs of the Finance, Ways and Means committees of the House of Representatives and the Senate and to the General Assembly's legislative librarian.

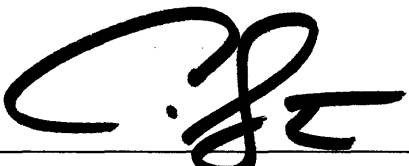
SECTION 2. This act takes effect upon becoming a law, the public welfare requiring it.

SENATE BILL NO. 1140

PASSED: April 23, 2024




RANDY McNALLY
SPEAKER OF THE SENATE



CAMERON SEXTON, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 28th day of May 2024



BILL LEE, GOVERNOR