

HOUSE BILL 1835

By Rudd

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 6, relative to the sales and use tax.

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

SECTION 1. Tennessee Code Annotated, Section 67-6-103(a), is amended by adding the following as a new subdivision:

(6)

(A) Notwithstanding the allocation set forth in this subsection (a), the eleven (11) fastest-growing counties shall receive an amount equal to two and eighty-three hundredths percent (2.83%) of the state sales tax revenue actually collected and remitted by dealers within the boundaries of the county.

(B) The department of revenue shall determine the fastest-growing counties based on the numeric population increase over the previous two (2) years, according to United States census bureau population estimates.

(C) A county receiving revenue pursuant to this subdivision (a)(6) shall earmark the funds for the purposes of education facility maintenance and construction and infrastructure.

(D) This subdivision (a)(6) is repealed July 1, 2029.

SECTION 2. This act takes effect July 1, 2024, the public welfare requiring it.