

HOUSE BILL 2404

By Turner M

AN ACT to amend Tennessee Code Annotated, Title 7, Chapter 4, relative to the members of the event and marketing fund within a metropolitan government.

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

SECTION 1. Tennessee Code Annotated, Section 7-4-202(d)(1), is amended by deleting subdivision (d)(1) in its entirety and by substituting instead the following language:

Upon the adoption of an ordinance by the metropolitan council in a county having a metropolitan government, all revenues received by the metropolitan government from the privilege tax imposed pursuant to subsection (a) and that exceed two dollars (\$2.00) shall be deposited into a metropolitan government fund entitled the event and marketing fund. For administrative purposes, the event and marketing fund and the committee that approves expenditures shall be attached to a convention and visitors bureau in a county having a metropolitan government or a similar entity approved by the metropolitan council and the metropolitan government mayor. The fund will be governed by a six-person committee and a chair who votes only to break a tie. The committee and the chair shall be appointed by the mayor of the metropolitan government. Members of the committee shall include at least one (1) person nominated by a hotel and lodging association located in the county having a metropolitan government, one (1) person from the hospitality industry, one (1) representative from a hotel corporation that operates a single hotel in a county with a metropolitan government with an excess of two thousand nine hundred (2,900) rooms, two (2) members of the public, one (1) person who owns or operates a business within the central business improvement district, and a chair to be selected by the mayor. Expenditures from the event and marketing fund may be used for

any purpose allowable under § 7-4-110(a)(1). All expenditures are subject to the approval of the finance director of the metropolitan government. An audited financial statement shall be supplied annually to the finance director and the council of the metropolitan government.

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