

HOUSE BILL 2667

By Williams

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 5 and Title 67, Chapter 6, relative to
taxation of certain telecommunications providers.

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

SECTION 1. Tennessee Code Annotated, Section 67-6-221(d)(8), is amended by deleting the subdivision and renumbering the remaining subdivision accordingly.

SECTION 2. Tennessee Code Annotated, Section 67-6-221(d)(2), is amended by deleting the subdivision and substituting instead the following:

(2) Except as otherwise provided in subdivision (d)(3), the amount of tax imposed under this subsection (d) shall be equal to the sum of:

(A) The taxpayer's pro rata share percentage multiplied, as applicable,

by:

(i) Four million dollars (\$4,000,000), for the tax imposed in 2018;

(ii) Three million dollars (\$3,000,000), for the tax imposed in
2019;

(iii) Two million dollars (\$2,000,000), for the tax imposed in 2020;

and

(iv) One million dollars (\$1,000,000), for the tax imposed in 2021
and subsequent years; and

(B) The taxpayer's pro rata share percentage multiplied, as applicable,

by:

(i) Seven hundred fifty thousand dollars (\$750,000), for the tax
imposed in 2018, 2019, and 2020; and

(ii) Five hundred thousand dollars (\$500,000), for the tax imposed in 2021 and subsequent years.

SECTION 3. Tennessee Code Annotated, Section 67-5-515, is amended by deleting the section.

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring it.