

HOUSE BILL 2832

By Matheny

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 5, Part 2, relative to ad valorem taxation.

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

SECTION 1. Tennessee Code Annotated, Title 67, Chapter 5, Part 2, is amended by adding the following language as a new, appropriately designated section:

67-5-2__. The general assembly finds that reusable material including, but not limited to, metals, glass, plastic and paper, diverted or removed from the solid waste stream and which are intended for reuse, remanufacture, or reconstitution for the purpose of using the altered form ("recycled materials") are finished goods or manufactured articles, or both, in the hands of the manufacturer for purposes of ad valorem property taxation.

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