

HOUSE BILL 2855

By Hill

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 4, Part 17, relative to the occupation tax.

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

SECTION 1. Tennessee Code Annotated, Section 67-4-1703, is amended by deleting subsections (a) and (b) and substituting instead the following:

(a)

(1) For purposes of this part, the tax year begins on June 1 of each year and ends on May 31 of the following year. The privilege tax established by this part is due and payable on June 1 of each tax year. Taxes paid after June 1 are delinquent.

(2) The privilege tax imposed by this part is:

For a tax year ending on or before May 31, 2025 \$400

For a tax year ending on or after May 31, 2026 \$0

(b) A person who is licensed or registered for two (2) or more professions taxed pursuant to this part is not required to pay more than one (1) tax in an amount set by subsection (a).

SECTION 2. Tennessee Code Annotated, Section 67-4-1703, is amended by adding the following new subsection:

(e) The tax shall not be levied upon the privilege of engaging in a vocation, profession, business, or occupation listed in § 67-4-1702 on or after June 1, 2025. This subsection (e) does not absolve a taxpayer of liability for a tax duly levied by this part during a tax year ending before June 1, 2025.

SECTION 3. This act takes effect upon becoming a law, the public welfare requiring it, and applies to privilege taxes due and payable after May 31, 2025.