

HOUSE BILL 2884

By Mumpower

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 8, Part 3, relative to inheritance tax
exemptions.

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

SECTION 1. Tennessee Code Annotated, Section 67-8-316(b), is amended by deleting the language "In 2006 and thereafter" and by substituting instead the following:

In 2006, 2007, 2008, 2009, 2010 and 2011

SECTION 2. Tennessee Code Annotated, Section 67-8-316(b), is further amended by adding the following language to the end of the schedule set forth within the subsection:

In 2012 and thereafter the amount shall increase one hundred thousand dollars (\$100,000) each year until the amount equals three million five hundred thousand dollars (\$3,500,000).

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