

HOUSE BILL 2885

By Lamberth

AN ACT pursuant to Article II, Section 24, of the Tennessee Constitution providing for the dollar amount and rate by which the growth of appropriations from state tax revenues will exceed the estimated growth in the state's economy and to amend Tennessee Code Annotated, Title 9, Chapter 4, Part 52.

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

SECTION 1. Tennessee Code Annotated, Section 9-4-5203(e), is amended by adding the following language as a new, appropriately designated subdivision:

() The index of appropriations from state tax revenues for the 2022-2023 fiscal year may exceed the index of estimated growth in the state's economy by one hundred ten million two hundred thousand dollars (\$110,200,000) or one-half percent (0.5%).

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