

SENATE BILL 36

By Overbey

AN ACT to amend Tennessee Code Annotated, Title 67, Chapter 6, relative to applicability of the sales tax to auction sales made by certain charitable organizations.

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

SECTION 1. Tennessee Code Annotated, Section 67-6-102(8)(B), is amended by deleting the final semicolon (;) and substituting instead the following:

. For a community foundation described in 26 U.S.C. § 170(c)(2), “business” does not include sales that the community foundation elects to make in lieu of two (2) semiannual temporary sales periods; provided, that in any calendar year, the sales shall take place during no more than one (1) auction, which lasts no more than forty-eight (48) hours, in each county designated to receive charitable support from a fund or trust that comprises a component part of the community foundation, as described in 26 CFR § 1.170A-9(f)(11)(ii);

SECTION 2. This act shall take effect at 12:01 a.m. on July 1, 2015, the public welfare requiring it.