

SENATE BILL 400

By Campfield

AN ACT to amend Tennessee Code Annotated, Title 7,
Chapter 31; Title 13, Chapter 20 and Title 29,
relative to eminent domain.

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

SECTION 1. Tennessee Code Annotated, Section 29-17-1004(a), is amended by adding the following language between the second and third sentences:

The highest and best use value of property shall consider the legal permissibility, physical possibility, financial feasibility, and maximum productive use of such property.

SECTION 2. Tennessee Code Annotated, Title 29, Chapter 17, Part 10, is amended by adding a new section thereto, as follows:

29-17-1005. No more than twenty percent (20%) of any property condemned and taken pursuant to any condemnation proceeding in this state shall be leased to private companies.

SECTION 3. Tennessee Code Annotated, Section 29-17-1003, is amended by adding a new subsection thereto, as follows:

(c) After five (5) years, land that is acquired by eminent domain that has not been converted to the purpose for which it was acquired shall not be transferred to another entity that is not a public or quasi-public entity unless the owner or heirs of the owner from whom the property was taken have a right of first refusal on such property. The owner or the heirs of such owner may purchase the property for the same compensation that was provided for the property or property rights taken in the eminent domain proceeding.

SECTION 4. This act shall take effect July 1, 2011, the public welfare requiring it.