

SENATE BILL 421

By Jackson

AN ACT to amend Tennessee Code Annotated, Title 7,
Chapter 53; Title 9, Chapter 23 and Title 13,
Chapter 20, relative to tax increment financing.

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

SECTION 1. Tennessee Code Annotated, Section 9-23-106(b), is amended by deleting the subsection in its entirety and substituting instead the following:

(b) Each tax increment agency shall also file a copy of the information described in subsection (a) with the comptroller; and by October 1, the tax increment agency shall file with the comptroller an annual statement of all tax increment revenues allocated to the tax increment agency with respect to each plan.

SECTION 2. Tennessee Code Annotated, Section 9-23-106, is amended by adding the following new subsection (c):

(c) The filing requirements of this section are the only filings required of tax increment agencies subject to this chapter.

SECTION 3. This act shall take effect July 1, 2015, the public welfare requiring it.