

SENATE BILL 734

By Tate

AN ACT to amend Tennessee Code Annotated, Title 7 and Title 67, relative to economic development and tax incentives.

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

SECTION 1. The commissioner of economic and community development and the commissioner of revenue shall jointly study the impact of the expiration of various federal renewal community incentive programs on the economic development of urban municipalities in this state. The commissioners shall report to the general assembly any findings and recommendations concerning such study and the development of additional economic development and tax incentive programs to assist development and redevelopment efforts in urban communities. The report shall be due on or before February 15, 2012.

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