

SENATE BILL 815

By Yarbro

AN ACT to amend Tennessee Code Annotated, Title 13,  
Chapter 20, Part 1, relative to housing authorities.

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

SECTION 1. Tennessee Code Annotated, Section 13-20-102(16), is amended by adding the following new subdivision:

(D) A private party on property that is owned by an authority and leased to the private party;

SECTION 2. Tennessee Code Annotated, Section 13-20-104(a), is amended by adding the following new subdivision:

(37) Upon the affirmative vote of a majority of the members of its governing body, the city or county for which a housing authority is created may delegate to such housing authority the authority to negotiate and accept payments in lieu of ad valorem taxes from the housing authority's lessees operating mixed-finance projects; provided, however, that such authorization must be granted only upon a finding that such payments are deemed to be in furtherance of the housing authority's public purposes. The housing authority shall submit each such agreement to the city or county legislative body of all affected taxing jurisdictions for approval.

SECTION 3. Tennessee Code Annotated, Section 13-20-104(f), is amended by deleting subdivisions (1) and (2).

SECTION 4. This act takes effect upon becoming a law, the public welfare requiring it.