

SENATE BILL 1064

By Kyle

AN ACT to amend Tennessee Code Annotated, Title 67,  
Chapter 5, Part 7, relative to elderly homeowners.

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

SECTION 1. Tennessee Code Annotated, Section 67-5-702, is amended by adding the following language as a new subsection:

There shall be paid from the general funds of the state to low-income taxpayers sixty-five (65) years of age or older the amount necessary to pay or reimburse such taxpayers for all of the local property back taxes paid for a given year on that property that the taxpayers owned, and used as the taxpayers' residence as provided in this part, and which residence has incurred maintenance costs that exceed five hundred dollars (\$500).

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it, and shall apply to all local property taxes incurred on or after the effective date of this act.