

SENATE BILL 1161

By Norris

AN ACT to amend Tennessee Code Annotated, Title 67, Chapter 2 and Title 67, Chapter 4, relative to taxation of entities that operate facilities for the benefit of the United States armed forces.

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

SECTION 1. Tennessee Code Annotated, Section 67-4-2008(a), is amended by adding the following as a new, appropriately designated subdivision:

() Any entity that:

(A) Is owned, in whole or in part, directly by a branch of the armed forces of the United States; and

(B) Derives more than fifty percent (50%) of its gross income from the operation of facilities that are located on property owned or leased by the federal government and operated primarily for the benefit of members of the armed forces of the United States.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it and shall apply to tax periods ending on or after June 30, 2011.