

SENATE BILL 1590

By Summerville

AN ACT to amend Tennessee Code Annotated, Title 45, Chapter 17 and Title 67, relative to taxation of deferred presentment services.

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

SECTION 1. Tennessee Code Annotated, Title 45, Chapter 17, is amended by adding the following as a new, appropriately designated section:

Each licensee shall annually pay to the commissioner by December 31 of each calendar year a tax for the privilege of engaging in deferred presentment services in the sum of one thousand dollars (\$1,000) for each location. The proceeds derived from the tax shall be deposited in the state general fund.

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