



# *State of Tennessee*

## **PUBLIC CHAPTER NO. 911**

**SENATE BILL NO. 1923**

**By Lundberg**

Substituted for: House Bill No. 1952

By Crawford

AN ACT to amend Tennessee Code Annotated, Title 67, relative to accounting for tax increment financing in calculating the certified tax rate.

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

SECTION 1. Tennessee Code Annotated, Section 67-5-1701(a)(4), is amended by adding the following sentence at the end of the subdivision:

The governing body may also exclude from the taxable value appearing on the roll:

(A) The taxable value of properties subject to tax increment financing provisions adopted by the governing body pursuant to title 13, chapter 20, part 2; and

(B) The taxable value of properties within an area for which an economic impact plan has been approved by the governing body pursuant to § 7-53-312 or § 7-53-314.

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

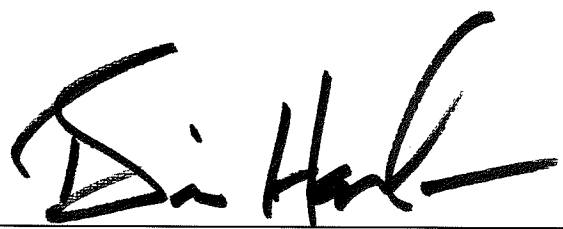
SENATE BILL NO. 1923

PASSED: April 16, 2018

  
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RANDY McNALLY  
SPEAKER OF THE SENATE

  
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BETH HARWELL, SPEAKER  
HOUSE OF REPRESENTATIVES

APPROVED this 1<sup>st</sup> day of May 2018

  
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BILL HASLAM, GOVERNOR