

SENATE BILL 1944

By Yager

AN ACT to amend Tennessee Code Annotated, Title 60,
Chapter 1, Part 3, relative to severance tax.

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

SECTION 1. Tennessee Code Annotated, Section 60-1-301, is amended by deleting subsection (b) and substituting instead the following:

(b) The department of revenue shall collect the tax and shall remit the revenue collected from the tax to the county that was the site of the wellhead for that gas or oil, less a reasonable percentage as determined by the department to cover the expenses of administration and collection.

SECTION 2. This act shall take effect July 1, 2016, the public welfare requiring it.