

SENATE BILL 1972

By Yager

AN ACT to amend Tennessee Code Annotated, Title 67,
relative to property taxes.

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

SECTION 1. Tennessee Code Annotated, Section 67-5-513(a), is amended by deleting the language “fifteen (15)” and by substituting instead the language “twenty (20)”.

SECTION 2. Tennessee Code Annotated, Section 67-5-513(b), is amended by deleting the language “purchase money” wherever it appears and by substituting instead the language “sale consideration or liquidation proceeds”.

SECTION 3. This act shall take effect July 1, 2014, the public welfare requiring it.