

SENATE BILL 2627

By Bowling

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 4, Part 17, relative to taxation of persons
engaged in certain occupations.

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

SECTION 1. Tennessee Code Annotated, Section 67-4-1703, is amended by deleting subsections (a) and (b) and substituting instead the following:

(a)

(1) For purposes of this part, the tax year begins on June 1 of each year and ends on May 31 of the following year. The privilege tax established by this part is due and payable on June 1 of each tax year. Taxes paid after June 1 are delinquent.

(2) For any tax year ending on or before May 31, 2020, the privilege tax imposed by this part shall be four hundred dollars (\$400).

(3) For any tax year ending on or after May 31, 2021, the privilege tax imposed by this part shall be two hundred dollars (\$200).

(b) Any person who is licensed or registered for two (2) or more professions taxed pursuant to this part shall not be required to pay more than one (1) tax in an amount set by subsection (a).

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it, and shall apply to privilege taxes due and payable after May 31, 2020.