

SENATE BILL 2674

By Bowling

AN ACT to amend Chapter 168 of the Private Acts of 1984; as amended by Chapter 120 of the Private Acts of 2002; and any other acts amendatory thereto, relative to the tax on the privilege of occupancy in Van Buren County.

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

SECTION 1. Chapter 168 of the Acts of 1984, as amended by Chapter 120 of the Private Acts of 2002, and any other acts amendatory thereto, is amended by deleting Section 10 and substituting instead the following:

SECTION 10. Within the first ten (10) days of each month, after first deducting the commission authorized in Section 4 for the administration and enforcement of this act, the county clerk shall apply the proceeds of the tax then in the hands of the county clerk as follows:

(a) Sixteen percent (16%) shall be paid over to the trustee of the city of Spencer.

(b) The balance of the proceeds, eighty-four percent (84%), shall be paid to the county trustee to be credited as follows: forty-two percent (42%) of the total revenue collected shall be credited to the Van Buren County Education Capital Outlay Note, and forty-two percent (42%) of the total revenue collected shall be credited to the Van Buren County debt service.

SECTION 2. This act shall have no effect unless it is approved by a two-thirds (2/3) vote of the legislative body of Van Buren County. Its approval or nonapproval shall be proclaimed by the presiding officer of the legislative body and certified to the secretary of state.

SECTION 3. For the purpose of approving or rejecting the provisions of this act, it shall be effective upon becoming a law, the public welfare requiring it. For all other purposes, it shall become effective as provided in Section 2.