

SENATE BILL 3521

By Overbey

AN ACT to amend Tennessee Code Annotated, Title 67,  
Chapter 5, Part 2, relative to property tax  
exemptions.

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

SECTION 1. Tennessee Code Annotated, Section 67-5-212, is amended by adding the following language as a new subsection:

(p) There shall be exempt from property taxation the real and personal property, or any part thereof, that is owned by a nonprofit national guard association operating a group insurance trust and that is used by such association and trust for charitable or educational activities.

SECTION 2. This act shall take effect July 1, 2010, the public welfare requiring it, and shall apply to tax years beginning on and after January 1, 2011.