

State of Tennessee
PUBLIC CHAPTER NO. 984

HOUSE BILL NO. 1376

By Representatives Todd, Lollar, White

Substituted for: Senate Bill No. 1165

By Senator Norris

AN ACT to amend Tennessee Code Annotated, Title 7, relative to local government.

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

SECTION 1. Tennessee Code Annotated, Section 7-39-405, is amended by designating the existing language as subsection (a) and by adding the following as subsection (b):

(b) Notwithstanding the provisions of any private act or home rule charter, or any part thereof, relating to the distribution of payments in lieu of taxes, unless a written agreement was executed prior to April 2012, or becomes effective on the first day of any fiscal year thereafter, by another taxing jurisdiction and:

- (1) A municipality,
- (2) Located in any county having a charter form of government;
- (3) That owns and operates a gas system,

and such written agreement provides for a different payment, then each taxing jurisdiction shall receive a payment that is equal to that portion of the total tax equivalent payment that is calculated using each such taxing jurisdiction's tax rate pursuant to § 7-39-404(1)(A).

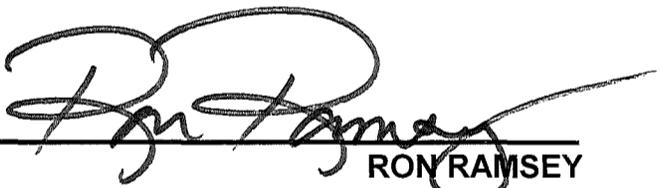
SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.

HOUSE BILL NO. 1376

PASSED: APRIL 26, 2012



BETH HARWELL, SPEAKER
HOUSE OF REPRESENTATIVES



RON RAMSEY
SPEAKER OF THE SENATE

APPROVED this 10th day of May 2012



BILL HASLAM, GOVERNOR