



# *State of Tennessee*

## **PUBLIC CHAPTER NO. 92**

**SENATE BILL NO. 1312**

**By McNally**

Substituted for: House Bill No. 418

By Sargent, Terry

AN ACT to amend Tennessee Code Annotated, Title 9, Chapter 4, Part 52, relative to state revenue.

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

SECTION 1. Tennessee Code Annotated, Section 9-4-5202(b), is amended by adding the following new sentence at the end of the subsection:

The department of revenue shall provide to the board estimates of growth in franchise and excise tax revenue and include in the estimates a description of whether the growth is nonrecurring or recurring.

SECTION 2. Tennessee Code Annotated, Section 9-4-5202(e), is amended by adding the following new subdivision:

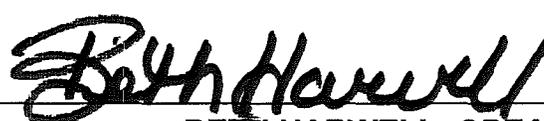
(4) The funding board shall identify and report in its presentation of state revenue estimates whether any growth in franchise and excise tax revenue is nonrecurring or recurring.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.

SENATE BILL NO. 1312

PASSED: March 26, 2015

  
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RON RAMSEY  
SPEAKER OF THE SENATE

  
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BETH HARWELL, SPEAKER  
HOUSE OF REPRESENTATIVES

APPROVED this 9<sup>th</sup> day of April 2015

  
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BILL HASLAM, GOVERNOR