

SENATE BILL 2696

By Bailey

AN ACT to amend Tennessee Code Annotated, Title 4;
Title 5; Title 6; Title 7 and Title 12, Chapter 2,
relative to the sale of surplus real property by the
department of transportation.

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

SECTION 1. Tennessee Code Annotated, Section 12-2-112(a)(8), is amended by adding the following new subdivision (D):

(D) Notwithstanding any law to the contrary, if the department of transportation's staff appraisal of a tract of surplus real property under subdivision (a)(8)(C)(ii) is equal to or less than ten thousand dollars (\$10,000), the department may transfer its interest in the property to any legal governmental body for the appraised value of the property without further appraisal or approval under this section;

SECTION 2. Tennessee Code Annotated, Section 12-2-112(a)(8)(A), is amended by deleting the period at the end of the first sentence and substituting instead ", except as provided in subdivision (a)(8)(D)."

SECTION 3. Tennessee Code Annotated, Section 12-2-112(a)(8)(C)(iv), is amended by deleting the first sentence and substituting instead the following:

Except as provided in subdivision (a)(8)(D), the initial appraisal is subject to review and approval by the department of transportation in accordance with procedures that the department of transportation may establish.

SECTION 4. Tennessee Code Annotated, Section 12-2-112(a)(8)(C)(vi), is amended by deleting the subdivision and substituting instead the following:

(vi) Except as provided in subdivision (a)(8)(D), the department's final determination of the fair market value of the property is subject to the concurrence of the commissioner of general services;

SECTION 5. This act shall take effect July 1, 2018, the public welfare requiring it.