

SENATE BILL 315

By Watson

AN ACT to amend Tennessee Code Annotated, Title 67, Chapter 4, Part 17, relative to the privilege tax imposed on persons engaged in certain occupations.

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

SECTION 1. Tennessee Code Annotated, Section 67-4-1703, is amended by deleting subsections (a) and (b) and substituting instead the following:

(a)

(1) For purposes of this part, the tax year begins on June 1 of each year and ends on May 31 of the following year. The privilege tax established by this part is due and payable on June 1 of each tax year. Taxes paid after June 1 are delinquent.

(2) The privilege tax imposed by this part shall be:

For any tax year ending on or before May 31, 2021                   \$400

For any tax year ending on or after May 31, 2022                   \$300

(b) Any person who is licensed or registered for two (2) or more professions taxed pursuant to this part shall not be required to pay more than one (1) tax in an amount set by subsection (a).

SECTION 2. Tennessee Code Annotated, Section 67-4-1703, is further amended by adding the following new subsection:

(g)

(1) The reduction to the tax made by this act shall not be construed to absolve any taxpayer of liability for any tax duly levied by this part, during a tax year ending before May 31, 2022.

(2) It is the legislative intent that the tax be reduced by the amount of one hundred dollars (\$100) annually through enactments of general bills beginning with the first annual session of the 112th General Assembly.

(3) The tax levied by this part is eliminated for any tax year ending on or after May 31, 2025; provided, however, this subsection (g) shall not be construed to absolve any taxpayer of liability for any tax duly levied by this part during any tax year ending before May 31, 2025.

SECTION 3. Tennessee Code Annotated, Title 67, Chapter 4, Part 17, is amended by adding the following as a new section:

This part does not apply to any person who engages in a vocation, profession, business, or occupation listed in § 67-4-1702(a) on or after June 1, 2025.

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring it, and shall apply to privilege taxes due and payable after May 31, 2022.