

SENATE BILL 492

By Bowling

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 subsection (a) and substituting instead the following:

(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, 2019 \$400

For any tax year ending on or after May 31, 2020 \$0

SECTION 2. Tennessee Code Annotated, Section 67-4-1703, is further amended by deleting the language "in the amount of four hundred dollars (\$400)" from subsection (b) and substituting instead the language "in the amount set by subsection (a)".

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

(a) 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, 2019.

(b) This section does not absolve any taxpayer of liability for any tax duly levied by this part during any tax year ending before June 1, 2019.

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, 2019.