

SENATE BILL 1162

By Hensley

AN ACT to amend Tennessee Code Annotated, Title 67,  
Chapter 4, Part 29, relative to taxation.

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

SECTION 1. Tennessee Code Annotated, Section 67-4-2907(1), is amended by deleting the language "twenty percent (20%)" wherever it appears and substituting instead the language "fifteen percent (15%)".

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