

PUBLIC CHAPTER NO. 179

SENATE BILL NO. 1109

By Henry, Marrero, Harper, Haynes

Substituted for: House Bill No. 1760

By Moore, Briley, Pruitt, Yokley, Strader, Mike Turner, Gilmore, Curtis Johnson, Coley

AN ACT to amend Tennessee Code Annotated, Section 67-5-903, relative to forced assessments of tangible personal property.

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

SECTION 1. Tennessee Code Annotated, Section 67-5-903, is amended by adding the following language at the end of subsection (d):

Whether or not an assessor's error affected the original assessment, the assessor may correct a forced assessment using the procedure provided in § 67-5-509 and subject to the deadlines provided in § 67-5-509, upon determining that the taxpayer was not in business as of the assessment date for the year at issue, and upon determining that the taxpayer did not own or lease tangible personal property used or held for use in a business as of the assessment date for the year at issue.

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

PASSED: May 2, 2007



RON RAMSEY
SPEAKER OF THE SENATE



JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 16th day of May 2007



PHIL BREDESEN, GOVERNOR