



State of Tennessee
PUBLIC CHAPTER NO. 1083

SENATE BILL NO. 2735

By Johnson

Substituted for: House Bill No. 2911

By Haynes

AN ACT to amend Tennessee Code Annotated, Title 4, Chapter 15 and Title 12, Chapter 3, relative to energy efficient commercial buildings.

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

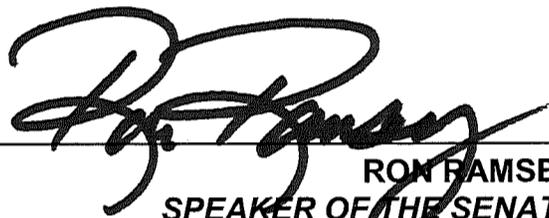
SECTION 1. Tennessee Code Annotated, Section 4-15-106, is amended by adding a new subsection thereto, as follows:

(c) The state architect or the state architect's designee shall allocate the energy efficient commercial building tax deduction compiled in 26 U.S.C. § 179D to the party primarily responsible for designing the property in accordance with IRS tax provisions. This party shall distribute all or part of this deduction to other parties responsible for design or installation of energy efficient commercial systems used to obtain such tax credit. This authority is retroactive, pursuant to applicable Internal Revenue Service tax guidelines. If the property is financed with bonds issued by the State of Tennessee, no energy efficient commercial building tax deduction shall be awarded without approval of bond counsel.

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

SENATE BILL NO. 2735

PASSED: May 1, 2012



RON RAMSEY
SPEAKER OF THE SENATE



BETH HARWELL, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 21st day of May 2012



BILL HASLAM, GOVERNOR