

F&E Credit-2 - Broadband Internet Access Credit Repealed

This article is for informational purposes only.

Effective July 1, 2019, Public Chapter 501 repealed Tennessee Code Annotated § 67-4-2009(9) in its entirety. This section provided a franchise and excise tax credit for qualified broadband internet access equipment purchases. The credit was subject to appropriations and limitations. As a result of Public Chapter 501, the Department will no longer accept applications for the broadband internet access credit, and credits will no longer be allowed regardless of the date equipment was purchased. Taxpayers who were allowed credits pursuant to the October 15, 2018 application may claim such credits on returns filed for tax periods ending after December 15, 2018. Any unused credit may be carried forward for no more than 15 years.