

Filed for intro on 02/02/98
SENATE BILL 3061 By
Henry

HOUSE BILL 2903
By Kisber

AN ACT to revise methods for calculation of income in the property tax relief program, and to amend Tennessee Code Annotated, Sections 67-5-702 and 67-5-703.

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

SECTION 1. Tennessee Code Annotated, Section 67-5-702 is amended by deleting the second sentence of subsection (a)(2) and substituting instead the following:

The income attributable to the applicant for tax relief shall be the income of all owners of the property and the income of any owner of a remainder or reversion in the property if the property constituted such person's legal residence at any time during the year for which rax relief is claimed.

SECTION 2. Tennessee Code Annotated, Section 67-5-703 is amended by deleting the second sentence of subsection (a)(2) and substituting instead the following:

The income attributable to the applicant for tax relief shall be the income of all owners of the property and the income of any owner of a remainder or reversion in the property if the property constituted such person's legal residence at any time during the year for which rax relief is claimed.

SECTION 3. This act shall take effect upon becoming law, the public welfare requiring it.

60000001
60000001

00962595
00962595