

Amendment No. 2 to HB1528

**Kisber
Signature of Sponsor**

FILED
Date _____
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Clerk _____
Comm. Amdt. _____

AMEND Senate Bill No. 1691

House Bill No. 1528*

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-4-713, is amended in subsection (a) by adding the following new paragraph to be appropriately numbered:

() Effective January 1, 1999, a credit may be taken for real property taxes attributable to an underground storage tank if the assessment classification of the tank was changed to real property from personal property for the first time for tax year 1999 or 2000. For each year subsequent to tax year 1999 or 2000, this credit shall be reduced by twenty percent (20%) and the credit shall expire effective January 1, 2005.