

HOUSE BILL 683

By Bone

AN ACT to amend Tennessee Code Annotated, Title 67, Chapter 5, Part 10, relative to the taxation of agricultural, forest and open space land.

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

SECTION 1. Tennessee Code Annotated, Section 67-5-1008, is amended by deleting the current language in subparagraph (c)(1)(A) in its entirety and substituting therefor the following:

A parcel of land classified by the tax assessor as agricultural, forest or open space land under the provision of this part shall be valued by dividing ten (10) into the sum of:

- (i) Nine (9) times the use value; plus
- (ii) The land schedule value.

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