

HOUSE BILL 185
By Brooks

AN ACT relative to Tennessee-based business enterprises and to amend Tennessee Code Annotated, Section 1-3-105.

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

SECTION 1. Tennessee Code Annotated, Section 1-3-105, is amended by inserting the following language as a new, appropriately designated item immediately after item "(30)" and by redesignating subsequent items accordingly:

(31) "Tennessee-based business enterprise" means a sole proprietorship, firm, partnership, association, corporation or other business entity having:

(A) Its headquarters or primary place of business permanently located within this state;

(B) Fifty-one percent (51%) or more of its employees permanently assigned to work stations or areas located within this state; or

(C) Fifty-one percent (51%) or more of its tangible assets permanently located within this state.

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

