

HOUSE BILL 990
By DeBerry L

AN ACT to amend Tennessee Code Annotated, Title 67, Chapter 6,
Part 2, relative to sales and use tax.

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

SECTION 1. Tennessee Code Annotated, Title 67, Chapter 6, Part 2, is amended by
adding the following language as a new, appropriately designated section:

Section ____.

(a) From 12:00 a.m. through 11:59 p.m. on, April 15, 2001, there shall
be exempt from any tax imposed by Tennessee Code Annotated, Title 67,
Chapter 6, Part 2, the sale at retail of any single item or taxable service of less
than five thousand dollars (\$5,000).

(b) On or before January 12, 2002, the commissioners of revenue,
health and human services shall jointly report in writing to the governor and to
each member of the general assembly the departments' full analyses of the
economic impact of subsection (a).

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

