

HOUSE BILL 3158

By McDaniel

AN ACT to amend Tennessee Code
Annotated, Titles 57 and 67,
relative to taxation.

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

SECTION 1. Tennessee Code Annotated, Section 57-5-102 (c), is amended by deleting in their entirety the word, number, and punctuation "twenty (20)" as they appear and substituting instead the words, number, and punctuation "twenty-five (25)", and is further amended by deleting the word and number "January 20" as they appear and substituting instead the word and number "January 25."

SECTION 2. Tennessee Code Annotated, Section 67-4-2015(b), is amended by deleting in their entirety the words, number, punctuation and symbol "five thousand dollars (\$5,000)" as they appear and substituting instead the words, number, punctuation and symbol "four thousand dollars (\$4,000)".

SECTION 3. (a) Section 1 of this act shall take effect January 1, 2003, the public welfare requiring it.

(b) Section 2 of this act shall take effect for tax years beginning on or after July 1, 2002, the public welfare requiring it.