

Amendment No. 5 to SB3296

Person, Curtis
Signature of Sponsor

FILED
Date _____
Time _____
Clerk _____
Comm. Amdt. _____

AMEND Senate Bill No. 3296*

House Bill No. 3450

by inserting the following immediately before the section establishing the effective date and renumbering that section accordingly:

SECTION __. Tennessee Code Annotated, Title 29, Chapter 7, Part 12, is amended by adding the following as a new section:

29-17-12___. Notwithstanding any provision of law to the contrary, in any condemnation proceeding in this state an appraisal of the property must be obtained. The appraisal shall value the property considering its highest and best use, its use at the time of the taking, and any other uses to which the property is legally adaptable at the time of the taking. Any appraiser making such an appraisal must possess the designation Member of the Appraisal Institute (MAI) or be an otherwise licensed and qualified appraiser under Title 62, Chapter 39.