

HOUSE BILL 1229
By Hood

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 4, relative to counties and real estate
transfers.

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

SECTION 1. Tennessee Code Annotated, Section 67-4-409, is amended by deleting the first sentence of subsection (b)(4) in its entirety and by substituting instead the following:

(4) The incidence of the tax provided by this section is declared to be upon the mortgagor, grantor or debtor, evidenced by the instrument offered for recordation; provided, however, in any county having a population in excess of one hundred thousand (100,000) or more according to the 2000 federal census of population or any subsequent census, the parties may by contract provide that the incidence of the tax be on the mortgagee, grantee or creditor.

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