

SENATE BILL 3217
By McNally

AN ACT to amend Tennessee Code Annotated, Section 67-5-601, relative to valuation of residential property zoned for commercial use.

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

SECTION 1. Tennessee Code Annotated, Section 67-5-601(c)(3)(A), is amended by deleting the language "twenty-five (25) years" and substituting instead the language "fifteen (15) years".

SECTION 2. Tennessee Code Annotated, Section 67-5-601(c)(6), is amended by deleting the language "twenty-five-year time period" and substituting instead the language "fifteen-year time period".

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.