

SENATE BILL 480

By Finney R.

AN ACT to amend Tennessee Code Annotated, Section 67-6-103(a)(3)(B), relative to taxation.

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

SECTION 1. Tennessee Code Annotated, Section 67-6-103(a)(3)(B)(v), is amended by adding the following language at the end of the subdivision:

provided, however, effective fiscal year 2007-2008 and thereafter, any increase in the annual growth over the collective amounts for the 1999-2000 fiscal years shall be locally earmarked for construction and maintenance of the French Broad River Wastewater Pipeline and such modernization and additions to existing wastewater facilities and projects as approved by the United States environmental protection agency or the state of Tennessee; and for compliance with rules, regulations and orders pertaining to wastewater treatment, storage and removal as may be promulgated and adopted by the respective agencies and their agents;

SECTION 2. This act shall take effect at 12:05 am on July 1, 2007, the public welfare requiring it.