

SENATE BILL 3934

By Norris

AN ACT to amend Tennessee Code Annotated, Title 67,
relative to the distribution of state-shared taxes.

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

SECTION 1. Tennessee Code Annotated, Section 67-6-103, is amended by adding the following as a new, appropriately designated subsection:

(_) Notwithstanding the provisions of this section or any other law to the contrary, there shall be established within the state general fund a separate account, to be known as the "county revenue partnership fund". The county revenue partnership fund shall be subject to annual appropriation at a level to be determined by the General Assembly but shall not exceed the amount distributed to municipalities from the state sales tax pursuant to subdivision (a)(3)(A) for the previous fiscal year. The fund, and the amount of revenue appropriated to this fund, shall be separately designated and listed in the report of revenue sources and basis of appropriations and in the report of state tax revenue within the annual state budget document, regardless of whether any revenue is appropriated in the fund for a given fiscal year. For any fiscal year in which the general assembly apportions revenue to this fund, the revenue shall be allocated and distributed to all counties and metropolitan governments in Tennessee monthly by the commissioner of finance and administration, in the proportion as the population of each county or metropolitan government bears to the aggregate population of the state, according to the latest federal census and other censuses authorized by law. The county legislative body shall, on an annual basis, direct the trustee with regard to allocating and depositing the revenue from this fund among the various funds of the county budget.

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