

HOUSE BILL 3763

By West

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 5, relative to tangible personal property.

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

SECTION 1. Tennessee Code Annotated, Title 67, Chapter 5, Part 9, is amended by adding a new section thereto, as follows:

Section 67-5-905. Affiliated business entities, as defined in § 67-4-702, that are located at the same site or location and share use of tangible personal property shall be considered a single taxpayer for purposes of determining any taxes imposed by this chapter on such tangible personal property.

SECTION 2. This act shall take effect July 1, 2010, the public welfare requiring it.