

SENATE BILL 424

By Bunch

AN ACT to amend Tennessee Code Annotated, Title 26,
Chapter 2, Part 3, relative to homestead
exemptions.

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

SECTION 1. Tennessee Code Annotated, Section 26-2-301, is amended by deleting subsection (f) in its entirety and by substituting instead the following:

(f) Notwithstanding the provisions of subsection (a) to the contrary, each individual, whether head of a family or not, who has one (1) or more minor children in such individual's custody shall be entitled to a homestead exemption not exceeding twenty-five thousand (\$25,000) dollars upon real property that is owned by the individual and used by the individual and the minor children as a principal place of residence.

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