

SENATE BILL 3174

By Herron

AN ACT to amend Tennessee Code Annotated, Title 67,  
Chapter 5, Part 25, relative to property taxes.

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

SECTION 1. Tennessee Code Annotated, Section 67-5-2508, is amended by adding the following language as a new subsection:

(c) Upon the purchase of land by a municipality or by a county at a delinquent tax sale, after the period of redemption has lapsed, when both municipal and county taxes are delinquent:

(1) The municipality may, upon a majority vote of the respective governing body determining it impracticable to sell the property for the full amount of the taxes, penalty, cost and interest, sell the property for less than this amount, and the county shall be joined in such tax sale;

(2) The county may conduct a sale in accordance with § 67-5-2507(b)(5), and the municipality shall be joined in such tax sale; and

(3) Any resulting revenue from such tax sale shall be apportioned to the municipality and county pro rata based on the amount of delinquent taxes.

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