

Amendment No. 4 to HB1376

**Todd
Signature of Sponsor**

AMEND Senate Bill No. 1165

House Bill No. 1376*

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 7-39-405, is amended by designating the existing language as subsection (a) and by adding the following as subsection (b):

- (b) Unless a written agreement was executed prior to April 2011 by:
 - (1) A municipality,
 - (2) Located in any county having a charter form of government;
 - (3) That owns and operates a gas system,

and another taxing jurisdiction or becomes effective on the first day of any fiscal year thereafter, and such written agreement provides for a different payment, then each taxing jurisdiction shall receive a payment that is equal to that portion of the total tax equivalent payment that is calculated using each such taxing jurisdiction's tax rate.

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