

Amendment No. 1 to SJR0018

Beavers  
Signature of Sponsor

**AMEND Senate Joint Resolution No. 18\***

by deleting the first resolving clause of the resolution and substituting instead the following:

BE IT RESOLVED BY THE SENATE OF THE ONE HUNDRED SEVENTH GENERAL ASSEMBLY OF THE STATE OF TENNESSEE, THE HOUSE OF REPRESENTATIVES CONCURRING, that a majority of all the members of each house concurring, as shown by the yeas and nays entered on their journals, that it is proposed that Article II, Section 28 of the Constitution of the State of Tennessee be amended by deleting the following sentence:

The Legislature shall have power to levy a tax upon incomes derived from stocks and bonds that are not taxed ad valorem.

and by substituting instead the following:

Notwithstanding the authority to tax privileges or any other authority set forth in this Constitution, the Legislature shall not levy any tax upon personal income or payroll or any tax measured by personal income or payroll, except that the Legislature may levy a tax upon incomes derived from stocks and bonds that are not taxed ad valorem.

Nothing contained herein shall be construed as prohibiting any tax in effect on January 1, 2011, or adjustment of the rate of such tax.