

Amendment No. 2 to SB3762

McNally
Signature of Sponsor

AMEND Senate Bill No. 3762*

House Bill No. 3760

by deleting Section 1 and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-8-316(b), is amended by deleting the current language in its entirety and by substituting instead the following:

(b) For the sole purpose of determining the net taxable estate under this part and part 4 of this chapter, there shall be allowed against the net estate a maximum single exemption against that portion of the estate distributable to one (1) or more beneficiaries of an amount to be determined by the following schedule:

In the case of a decedent dying:	Amount:
On or after July 1, 1998, but before January 1, 1999	\$ 625,000
In 1999	\$ 650,000
In 2000 and 2001	\$ 675,000
In 2002 and 2003	\$ 700,000
In 2004	\$ 850,000
In 2005	\$ 950,000
In 2006 through 2012	\$1,000,000
In 2013	\$1,250,000
In 2014	\$2,000,000
In 2015 and thereafter	\$5,000,000