

HOUSE BILL 1876

By Gotto

AN ACT to amend Tennessee Code Annotated, Section 67-5-604 and Section 67-5-606, relative to extending certain property tax assessment remedies for disaster damage.

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

SECTION 1. Tennessee Code Annotated, Section 67-5-604, is amended by deleting the subsection (d) in its entirety and substituting instead the following:

(d) In the case of damage resulting from a disaster certified by the federal emergency management agency (FEMA), the annual assessment of an affected building or improvement in a county included in the FEMA declaration shall be prorated as otherwise provided in subsection (a), for the actual time the building or improvement is destroyed and not replaced, or the actual time the building or improvement is substantially damaged, notwithstanding the building or improvement is restored or replaced by September 1, provided the total time the building or improvement is destroyed or damaged and not replaced or restored, exceeds thirty (30) days. The owner must apply for this relief to the assessor by November 15 of the year in which the disaster occurred using a form approved by the director of the state division of property assessments. This subsection shall not take effect as to any particular county or municipality unless approved by two-thirds (2/3) vote of its governing body.

SECTION 2. Tennessee Code Annotated, Section 67-5-606, is amended by deleting the subsection (c) in its entirety and substituting instead the following:

(c) In the event commercial and industrial tangible personal property is destroyed, demolished, or substantially damaged as a result of a disaster certified by the federal emergency management agency (FEMA), the annual assessment of such

qualifying property in a FEMA certified county shall be prorated as otherwise provided in subsection (a), for the actual time the qualifying personal property is not replaced or restored notwithstanding the property is restored or replaced by September 1, provided the total time the property is not replaced or restored exceeds thirty (30) days. The owner must apply for this relief to the assessor by November 15 of the year in which the disaster occurred using a form approved by the director of the state division of property assessments, and must provide the assessor a listing of the personal property for which the proration is sought. This subsection shall not take effect as to any particular county or municipality unless approved by two-thirds (2/3) vote of its governing body.

SECTION 3. If any provision of this act or the application thereof to any person or circumstance is held invalid, the invalidity shall not affect other provisions of the act which can be upheld without the invalid provision, and to that end the provisions of this act are declared to be severable.

SECTION 4. This act shall take effect upon becoming law, the public welfare requiring it, and shall apply retroactively as to assessments for tax year 2011.