

SENATE BILL 1520

By Norris

AN ACT to amend Tennessee Code Annotated, Title 67;
and Chapter 530 of the Public Acts of 2009 and
Chapter 602 of the Public Acts of 2007, relative to
taxation.

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

SECTION 1. Section 187 of Chapter 602 of the Public Acts of 2007, as amended by Chapter 530 of the Public Acts of 2009, is amended by deleting the language:

Sections 127 through 178 of this act shall take effect on July 1, 2011, the public welfare requiring it.

and by substituting instead the language:

Sections 127 through 178 of this act shall take effect on July 1, 2013, the public welfare requiring it.

SECTION 2. Tennessee Code Annotated, Section 67-6-103(f)(2), is amended by deleting the language "July 1, 2011" and by substituting instead the language "July 1, 2013".

SECTION 3. Tennessee Code Annotated, Section 67-6-201(b), is amended by deleting the language "July 1, 2011" and by substituting instead the language "July 1, 2013".

SECTION 4. Tennessee Code Annotated, Section 67-6-203(b)(2), is amended by deleting the language "July 1, 2011" and by substituting instead the language "July 1, 2013".

SECTION 5. Tennessee Code Annotated, Section 67-6-206(d), is amended by deleting the language "July 1, 2011" and by substituting instead the language "July 1, 2013".

SECTION 6. Tennessee Code Annotated, Section 67-6-217(b), is amended by deleting the language "July 1, 2011" and by substituting instead the language "July 1, 2013".

SECTION 7. Tennessee Code Annotated, Section 67-6-219(e), is amended by deleting the language "July 1, 2011" and by substituting instead the language "July 1, 2013".

SECTION 8. Tennessee Code Annotated, Section 67-6-221(d), is amended by deleting the language "July 1, 2011" and by substituting instead the language "July 1, 2013".

SECTION 9. Tennessee Code Annotated, Section 67-6-226(b), is amended by deleting the language "July 1, 2011" and by substituting instead the language "July 1, 2013".

SECTION 10. Tennessee Code Annotated, Section 67-6-227(b), is amended by deleting the language "July 1, 2011" and by substituting instead the language "July 1, 2013".

SECTION 11. Tennessee Code Annotated, Section 67-6-349(b), is amended by deleting the language "July 1, 2011" and by substituting instead the language "July 1, 2013".

SECTION 12. Tennessee Code Annotated, Section 67-6-504(e)(2), is amended by deleting the language "July 1, 2011" and by substituting instead the language "July 1, 2013".

SECTION 13. Tennessee Code Annotated, Section 67-6-704(b), is amended by deleting the language "July 1, 2011" and by substituting instead the language "July 1, 2013".

SECTION 14. Tennessee Code Annotated, Section 67-6-710(i), is amended by deleting the language "July 1, 2011" and by substituting instead the language "July 1, 2013".

SECTION 15. Tennessee Code Annotated, Section 67-6-714(b), is amended by deleting the language "July 1, 2011" and by substituting instead the language "July 1, 2013".

SECTION 16. Tennessee Code Annotated, Section 67-4-2109(h), is amended by deleting subdivision (6) in its entirety and by substituting instead the following:

(A) If the headquarters staff employee position is not filled in Tennessee during the investment period, the taxpayer shall be subject to an assessment of the total amount of credit or refund taken relating to such employee position pursuant to this subsection (h) plus interest; and

(B) If the headquarters staff employee position does not remain filled in Tennessee for a period of at least five (5) years, beginning from the date such employee

position was initially filled in Tennessee, the taxpayer shall be subject to an assessment of the total amount of credit or refund taken relating to such employee position pursuant to this subsection (h) plus interest.

SECTION 17. This act shall take effect upon becoming a law, the public welfare requiring it.