

SENATE BILL 155

By Norris

AN ACT to amend Tennessee Code Annotated, Title 4,  
Chapter 3, Part 7, relative to grants and loans.

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

SECTION 1. Tennessee Code Annotated, Section § 4-3-717(b), is amended by adding the following language as a new subdivision:

(3) Land owned by a political subdivision of the state shall not be considered private land and any such land that is subject to a purchase option by a private entity shall not be considered to be land that is expected to become privately owned so long as the purchase option covering the land may not be exercised for a period of at least five (5) years following the date of an infrastructure grant pursuant to this section.

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