

Amendment No. 1 to HB1147

Matlock  
Signature of Sponsor

AMEND Senate Bill No. 982\*

House Bill No. 1147

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-6-217, is amended by designating the existing language as subsection (a) and adding the following new subsection (b):

(b)

(1) The tax imposed and remitted on a person's purchase, use, consumption, or storage of aviation fuel pursuant to subsection (a) shall not exceed the following:

(A) Twenty-one million three hundred seventy-five thousand dollars (\$21,375,000) for the period of July 1, 2015 through June 30, 2016;

(B) Seventeen million seven hundred fifty thousand dollars (\$17,750,000) for the period of July 1, 2016 through June 30, 2017;

(C) Fourteen million one hundred twenty-five thousand dollars (\$14,125,000) for the period of July 1, 2017 through June 30, 2018; and

(D) Ten million five hundred thousand dollars (\$10,500,000) for any tax year occurring on or after July 1, 2018.

(2) For purposes of this subsection (b), "tax year" means a period beginning on July 1 and ending on the following June 30. The commissioner shall establish a process for applying the cap provided by subdivision (b)(1).

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