

SENATE BILL 1414

By Stevens

AN ACT to amend Chapter 533 of the Private Acts of 1917; as amended by Chapter 51 of the Private Acts of 1945; Chapter 913 of the Private Acts of 1949; Chapter 201 of the Private Acts of 1959; Chapter 264 of the Private Acts of 1967; Chapter 166 of the Private Acts of 1975; Chapter 143 of the Private Acts of 1981; Chapter 93 of the Private Acts of 1987; Chapter 47 of the Private Acts of 2001; Chapter 157 of the Private Acts of 2002; Chapter 67 of the Private Acts of 2005 and Chapter 124 of the Private Acts of 2006; and any other acts amendatory thereto, relative to the taxation of property in the McKenzie Special School District.

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

SECTION 1. Chapter 533 of the Private Acts of 1917, as amended by Chapter 51 of the Private Acts of 1945, Chapter 913 of the Private Acts of 1949, Chapter 201 of the Private Acts of 1959, Chapter 264 of the Private Acts of 1967, Chapter 166 of the Private Acts of 1975, Chapter 143 of the Private Acts of 1981, Chapter 93 of the Private Acts of 1987, Chapter 47 of the Private Acts of 2001, Chapter 157 of the Private Acts of 2002, Chapter 67 of the Private Acts of 2005, and Chapter 124 of the Private Acts of 2006, and any other acts amendatory thereto, is further amended by deleting Section 7 in its entirety and substituting instead the following:

Section 7. Be it further enacted. That for the purpose of supporting and maintaining the schools of the McKenzie Special School District, and for supplementing the school funds of the District herein created, there is assessed for tax year 2015, and for each subsequent tax year thereafter, a tax at the rate of the certified tax rate (also known as the tax neutral rate) set for tax year 2015 under Tennessee Code Annotated, Section 67-5-1704, on every one hundred dollars (\$100) of taxable property, both real and personal, situated within the McKenzie Special School District. The basis of

assessment of the property tax shall be the assessed valuation as shown by the books of the County Trustee. All taxes assessed constitute a lien on the property against which they are levied with like force and effect as county taxes. The taxes herein assessed shall become due and be collected at the same time and in the same manner as taxes under the general laws of the State of Tennessee, by the County Trustee. The taxes herein provided for together with all other school funds received from the County Trustee shall constitute the school fund for the McKenzie Special School District, which funds shall be under the control of the McKenzie Special School District Board of Education for the use and benefit of the McKenzie Special School District. No part of such funds shall be paid out by the Treasurer of the Board of Education except upon warrants properly drawn and signed by the Chair and Secretary of the Board. No personal property of the taxpayers within the District shall be exempt from levy or execution for the assessment of taxes on personalty assessed by this Act. The County Assessor of Property shall prepare a separate and complete list of all taxable property, both real and personal within the School District for the use of the County Trustee in making collections of property taxes.

SECTION 2. This act shall take effect July 1, 2015, the public welfare requiring it.