

SENATE BILL 1743

By Yager

AN ACT to amend Tennessee Code Annotated, Title 4;  
Title 7; Title 48 and Title 67, relative to payments  
in lieu of taxes for certain state-owned property.

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

SECTION 1. Tennessee Code Annotated, Section 67-5-203, is amended by adding the following as a new subsection:

(g)

(1) Notwithstanding this section to the contrary, if the wildlife resources agency owns real property or leases the real property to a person or entity, then the agency or agency's lessee, if the agency is a lessor, shall make payments in lieu of ad valorem taxes with respect to the property.

(2) The payments in lieu of taxes shall be payable to all applicable taxing jurisdictions in which the property is located and shall be equal to the ad valorem taxes that were or would have been due and payable on the property to each taxing jurisdiction for the tax year prior to the year the property was purchased or otherwise acquired by the agency.

(3) The legislative body of each applicable taxing jurisdiction and the agency or agency's lessee, as applicable, shall enter into a written agreement for the payments.

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