

HOUSE BILL 1992

By Terry

AN ACT to amend Tennessee Code Annotated, Title 42,  
relative to airport authorities.

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

SECTION 1. Tennessee Code Annotated, Section 42-3-116, is amended by deleting the section and substituting instead the following:

(a) It is declared that airport authorities created pursuant to this chapter are public and governmental bodies acting as agencies and instrumentalities of the creating and participating municipalities, and that the acquiring, operating, and financing of airports and related facilities by such airport authorities are for a public and governmental purpose and matters of public necessity.

(b) The property and revenues of the authority or any interest in such property and revenues are exempt from all state, county, and municipal taxation.

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