

HOUSE BILL 2022

By Windle

AN ACT to amend Tennessee Code Annotated, Title 67,
relative to naming Jackson County, Tennessee as
the "Tennessee Special Economic Zone" (TSEZ).

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

SECTION 1. Tennessee Code Annotated, Title 67, Chapter 6, is amended by adding the following as a new part:

67-6-1001. This part shall only apply in any county having a population of not less than eleven thousand six hundred (11,600) nor more than eleven thousand seven hundred (11,700), according to the 2010 federal census or any subsequent federal census. Such county is hereby designated as the "Tennessee Special Economic Zone" (TSEZ).

67-6-1002. As used in this part, "special economic zone" means one (1) or more parcels of land located within a county to which this part applies, which parcel is no larger than an area of five thousand (5,000) acres, and which is designated as the "Jackson Special Economic Zone" by a resolution adopted by a two-thirds (2/3) majority vote of the county legislative body.

67-6-1003. If a manufacturing facility or other facility relocates to any county described in § 67-6-1001, then the facility shall receive a credit equal to one hundred percent (100%) of the facility's combined franchise and excise tax liability and receive a sales tax holiday for a ten-year period during which the facility is exempt from payment of all sales and use taxes imposed by this chapter for any qualified business expenses. As used in this section, "qualified business expenses" means those expenses incurred in

a Jackson Special Economic Zone by a manufacturing facility or other facility that are necessary for the facility's manufacturing or other business activity.

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