

HOUSE FINANCE, WAYS AND MEANS COMMITTEE AMENDMENT NO. 1

AMENDMENT NO. _____

Signature of Sponsor

FILED
Date _____
Time _____
Clerk _____
Comm. Amdt. _____

AMEND Senate Bill No. 670*

House Bill No. 834

by deleting Section 1 of the printed bill and substituting the following:

SECTION 1. Tennessee Code Annotated, Title 6, Chapter 54, Part 1, is

amended by adding the following new section:

Section 6-54-121.

(a) No municipality shall have, or acquire by private act or amendment to a charter, the power to acquire undeveloped real property for the purpose of development or subdivision into residential lots for resale.

(b) This section shall not affect any power which a municipality may have by general law or private act to engage in slum clearance or the redevelopment of blighted areas, or the construction or development of subsidized low or moderate income housing under state or federal law.

(c) As used in this section "municipality" includes incorporated town or cities, metropolitan governments, or counties.