

SENATE BILL 2829
By Koella

AN ACT to amend Tennessee Code Annotated, Section 67-5-702 and Section 67-5-703, relative to tax relief for elderly low-income or disabled homeowners.

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

SECTION 1. Tennessee Code Annotated, Sections 67-5-702 and 67-5-703, are amended by deleting the language "ten thousand dollars (\$10,000)", and by substituting instead the language "twelve thousand four hundred dollars (\$12,400)".

Sections 67-5-702 and 67-5-703, are further amended by adding the following language after the first sentence:

This amount shall be adjusted automatically in each year subsequent to 1996 to reflect the low income household amount as defined and established pursuant to §13-23-103(12).

SECTION 2. This act shall take effect July 1, 1996, the public welfare requiring it.