

Amendment No. \_\_\_\_\_

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Signature of Sponsor

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| Date _____        |
| Time _____        |
| Clerk _____       |
| Comm. Amdt. _____ |

**AMEND Senate Bill No. 170**

**House Bill No. 191\***

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-4-2009(3), is amended by adding the following as a new, appropriately designated subdivision:

( ) Notwithstanding any law to the contrary, a taxpayer that has previously made a capital investment in excess of one billion dollars (\$1,000,000,000) during a single investment period and has previously qualified for the credit provided in § 67-6-224 and that qualifies during the applicable tax year for, but chooses to not make, the election under § 67-4-2012(l), shall, upon written request submitted to the commissioner, be allowed to offset up to one hundred percent (100%) of its excise tax liability by the industrial machinery credit provided in this subdivision (3), or any carryforward of the industrial machinery credit, if the commissioners of revenue and economic and community development determine that increasing the percentage of offset above fifty percent (50%), as limited by subdivision (3)(B), will allow the taxpayer to maximize the use of its industrial machinery credits while resulting in an excise tax liability substantially equal to the amount otherwise due if the taxpayer had made the election under § 67-4-2012(l). The commissioners of revenue and the commissioner of economic and community development shall determine the percentage of excise tax liability allowed to be offset, above that otherwise allowed by subdivision (3)(B), and the period during which the increased offset shall continue;

SECTION 2. This act takes effect upon becoming law, the public welfare requiring it.



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**AMEND Senate Bill No. 551\***

**House Bill No. 761**

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-6-393(b)(1), is amended by adding the following as a new subdivision:

( ) Gun safes and gun safety devices;

SECTION 2. Tennessee Code Annotated, Section 67-6-393(b), is amended by adding the following as a new subdivision:

(3) For purposes of this subsection (b):

(A) "Gun safe" means a locking container or other enclosure equipped with a padlock, key lock, combination lock, or other locking device that is designed and intended for the secure storage of one (1) or more firearms; and

(B) "Gun safety device" means any integral device to be equipped or installed on a firearm that permits a user to program the firearm to operate only for specified persons designated by the user through computerized locking devices or other means integral to and permanently part of the firearm.

SECTION 3. This act takes effect upon becoming a law, the public welfare requiring it.



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Amendment No. \_\_\_\_\_

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**AMEND Senate Bill No. 1543\***

**House Bill No. 1437**

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-6-103(d)(1)(A)(i), is amended by deleting the language "football (National Football League or Canadian Football League, or its successors or assigns)," from the first sentence.

SECTION 2. Tennessee Code Annotated, Section 67-6-103(d)(1)(A), is amended by adding the following language as a new subdivision (ii) and renumbering existing subdivision (ii) and the remaining subdivisions accordingly:

(ii)

(a) In addition to the allocations provided in subdivision (d)(1)(A)(i), if there exists in a municipality a sports authority organized pursuant to title 7, chapter 67, and if that sports authority has secured a major league professional football franchise (National Football League or Canadian Football League, or its successors or assigns), and only if such municipality or any board or instrumentality of the municipality reimburses the state for any costs to reallocate apportionments of such tax revenue under this section, then an amount must be apportioned and distributed to the municipality equal to the amount of state tax revenue derived from the sale of admissions to all events occurring at the sports facility of the major league professional football franchise and also all sales of food, drinks, and merchandise sold on the premises of the sports facility in conjunction with those events, all parking charges, and all related services, all sales by the major league professional football franchise within the county in



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which the games take place of authorized franchise goods and products associated with the franchise's operations as a major league professional football franchise. The allocation of state tax revenue provided in this subdivision (d)(1)(A)(ii)(a) must continue so long as a major league professional football franchise (National Football League or Canadian Football League, or its successors or assigns) holds a lease on the sports facility; provided, however, that the following amounts are excluded from this allocation to pay annual outstanding bonded debt repayment obligations through fiscal year 2029, or the date such existing bonded debt is repaid, whichever is sooner:

|                  |             |
|------------------|-------------|
| Fiscal Year 2022 | \$3,700,000 |
| Fiscal Year 2023 | \$3,350,000 |
| Fiscal Year 2024 | \$3,500,000 |
| Fiscal Year 2025 | \$3,300,000 |
| Fiscal Year 2026 | \$3,300,000 |
| Fiscal Year 2027 | \$3,300,000 |
| Fiscal Year 2028 | \$3,200,000 |
| Fiscal Year 2029 | \$3,200,000 |

(b) Amounts apportioned and distributed to the municipality in accordance with subdivision (d)(1)(A)(ii)(a) must be for the exclusive use of the sports authority, or comparable municipal agency formally designated by the municipality in accordance with title 7, chapter 67, or such other person as designated by the sports authority, to fund capital projects and the payment of debt service for capital projects at the sports facility of the major league professional football franchise, associated with the sports facility of the major league professional football franchise.

(c) In addition to the allocations provided in subdivision (d)(1)(A)(ii)(a), an amount must also be apportioned and distributed to the municipality equal to

one-half (1/2) the amount of state tax revenue, exclusive of the revenue earmarked pursuant to subsection (c), derived from all sales in a designated area not exceeding one hundred thirty (130) acres contiguous to the sports facility and surrounding parking area of the major league professional football franchise; provided, that such acreage is not separated by a flowing navigable waterway. Such acreage must be designated by ordinance or resolution of the legislative body of the municipality in which the sports facility is located, and is subject to the approval of the commissioner of finance and administration. Such amounts distributed to the municipality are for the exclusive use of the sports authority, or comparable municipal agency formally designated by the municipality in accordance with title 7, chapter 67, or such other person as designated by the sports authority, to fund capital projects and the payment of debt service for capital projects at the sports facility of the major league professional football franchise, associated with the sports facility of the major league professional football franchise, or any onsite or offsite infrastructure necessary for the operation of the sports facility of the major league professional football franchise. Apportionment and distribution of state tax revenue pursuant to this subdivision (d)(1)(A)(ii)(c) must continue for a period of thirty (30) years after the issuance of the initial debt service to be underwritten by the sports authority, or comparable municipal agency formally designated by the municipality in accordance with title 7, chapter 67, or such other person as designated by the sports authority, or thirty-five (35) years from the effective date of this act, whichever is sooner; provided, however, that the time periods provided in this subdivision (d)(1)(A)(ii)(c) are not affected by the prepayment or satisfaction of underwritten debt service prior to thirty (30) years after the issuance of the initial debt service as provided in this subdivision (d)(1)(A)(ii)(c). Thirty-six (36) months after the creation of such designated area, and continuing every thirty-six (36) months

thereafter, the sports authority, or comparable municipal agency formally designated by the municipality in accordance with title 7, chapter 67, or such other person as designated by the sports authority shall prepare and submit reports detailing the fiscal performance of the designated area to the finance, ways and means committees of the house of representatives and the senate and the department of finance and administration.

SECTION 3. Tennessee Code Annotated, Section 67-6-103(d)(1)(B), is amended by deleting the language of the subdivision, which presently reads:

In lieu of distribution to any municipality, amounts derived from a National Football League franchise shall be earmarked and allocated specifically and exclusively to the general fund. In all cases, any distribution to a municipality as provided for by this subsection (d) shall be limited to a period of thirty (30) years, which shall be concurrent with the time limitation established by subdivision (d)(2). Following the expiration of this thirty-year period, all amounts that would have otherwise been distributed to the municipality or retained in lieu of distribution shall be allocated as provided elsewhere without regard to this subsection (d).

and substituting instead the following new language:

Any distribution to a municipality as provided for by subdivision (d)(1)(A)(i) is limited to a period of thirty (30) years, which must be concurrent with the time limitation established by subdivision (d)(2). Following the expiration of this thirty-year period, all amounts that would have otherwise been distributed to the municipality or retained in lieu of distribution must be allocated as provided elsewhere without regard to subdivision (d)(1)(A)(i).

SECTION 4. Tennessee Code Annotated, Section 67-6-103(d)(2), is amended by deleting the language of the subdivision, which presently reads:

Any bonds issued relative to the construction of a sports facility shall not be issued for a term longer than thirty (30) years from the date the first game is played by the professional sports franchise in a municipality, as defined in subdivision (d)(1).

and substituting instead the following new language:

Any bonds issued relative to the construction of a sports facility for a sports franchise listed in subdivision (d)(1)(A)(i) shall not be issued for a term longer than thirty (30) years from the date the first game is played by the professional sports franchise in a municipality, as defined in subdivision (d)(1).

SECTION 5. Tennessee Code Annotated, Section 67-6-712(c)(1)(A), is amended by deleting the language "football (National Football League or Canadian Football League, or its successors or assigns)," from the first sentence.

SECTION 6. Tennessee Code Annotated, Section 67-6-712(c)(1), is amended by adding the following language as a new subdivision (B) and renumbering existing subdivision (B) and the remaining subdivisions accordingly:

(B)

(i) In addition to the allocations provided in subdivision (c)(1)(A), if there exists in a municipality a sports authority organized pursuant to title 7, chapter 67, and if that sports authority has secured a major league professional football franchise (National Football League or Canadian Football League, or its successors or assigns), and only if such municipality or any board or instrumentality of the municipality reimburses the state for any costs to reallocate apportionments of such tax revenue under this section, then an amount must be apportioned and distributed to the municipality equal to the amount of local tax revenue derived from the sale of admissions to all events occurring at the sports facility of the major league professional football franchise and also all sales of food, drinks, and merchandise sold on the premises of the sports facility in conjunction with those events, all parking charges, and all related services, all

sales by the major league professional football franchise within the county in which the games take place of authorized franchise goods and products associated with the franchise's operations as a major league professional football franchise. The allocation of local tax revenue provided in this subdivision (c)(1)(B)(i) must continue so long as a major league professional football franchise (National Football League or Canadian Football League, or its successors or assigns) holds a lease on the sports facility. Such amounts are for the exclusive use of the sports authority, or comparable municipal agency formally designated by the municipality in accordance with title 7, chapter 67, or such other person as designated by the sports authority, to fund capital projects and the payment of debt service for capital projects at the sports facility of the major league professional football franchise, associated with the sports facility of the major league professional football franchise.

(ii) In addition to the allocation provided in subdivision (c)(1)(B)(i), an amount must also be apportioned and distributed to the municipality equal to one-half (1/2) the amount of local tax revenue derived from all sales in a designated area not exceeding one hundred thirty (130) acres contiguous to the sports facility and surrounding parking area of the major league professional football franchise; provided, that such acreage is not separated by a flowing navigable waterway. Such acreage must be designated by ordinance or resolution of the legislative body of the municipality in which the sports facility is located, and is subject to the approval of the commissioner of finance and administration. Such amounts are for the exclusive use of the sports authority, or comparable municipal agency formally designated by the municipality in accordance with title 7, chapter 67, or such other person as designated by the sports authority, to fund capital projects and the payment of debt service for capital projects at the sports facility of the major league professional football

franchise, associated with the sports facility of the major league professional football franchise, or any onsite or offsite infrastructure necessary for the operation of the sports facility of the major league professional football franchise. Apportionment and distribution of local tax revenue pursuant to this subdivision (c)(1)(B)(ii) must continue for a period of thirty (30) years after the issuance of the initial debt service to be underwritten by the sports authority, or comparable municipal agency formally designated by the municipality in accordance with title 7, chapter 67, or such other person as designated by the sports authority, or thirty-five (35) years from the effective date of this act, whichever is sooner; provided, however, that the time periods provided in this subdivision (c)(1)(B)(ii) are not affected by the prepayment or satisfaction of underwritten debt service prior to thirty (30) years after the issuance of the initial debt service as provided in this subdivision (c)(1)(B)(ii).

SECTION 7. Tennessee Code Annotated, Section 67-6-712(c)(2), is amended by deleting the language of the subdivision, which presently reads:

Any bonds issued relative to the construction of a sports facility shall not be issued for a term longer than thirty (30) years from the date the first game is played by the professional sports franchise in a municipality, as defined in subdivision (c)(1).

and substituting instead the following new language:

Any bonds issued relative to the construction of a sports facility for a sports franchise listed in subdivision (c)(1)(A) shall not be issued for a term longer than thirty (30) years from the date the first game is played by the professional sports franchise in a municipality, as defined in subdivision (c)(1).

SECTION 8. This act takes effect July 1, 2021, the public welfare requiring it.