



SENATE BILL 198

By Haile

AN ACT to amend Tennessee Code Annotated, Title 67,
relative to taxes.

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

SECTION 1. Tennessee Code Annotated, Section 67-1-202(a)(7), is amended by adding the following language after "deem appropriate":

. The annual report may be sent in electronic format to the state board of equalization.

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

Amendment No. 1 to SB0198

Briggs
Signature of Sponsor

AMEND Senate Bill No. 198

House Bill No. 162*

by deleting all language after the enacting clause and substituting:

SECTION 1. Tennessee Code Annotated, Section 67-5-1809, is amended by designating the existing language as subsection (a) and adding the following as a new subsection (b):

(b)

(1) Notwithstanding this section or another law to the contrary, a county or municipality that levies a property tax pursuant to this chapter may pay a property tax refund owed to a taxpayer through annual installments applied as credits against the taxpayer's future property taxes if:

(A) The county or municipality and the taxpayer agree, pursuant to a written settlement agreement of a property tax dispute or disputes filed pursuant to § 67-5-1412, § 67-5-1501, or § 67-5-1511, that the refund will be applied in accordance with this subsection (b). The written settlement agreement must:

(i) Contain a provision wherein the taxpayer waives any penalties and interest that would otherwise accrue on the refund pursuant to § 67-5-1512(d);

(ii) Be signed by the chief elected official of the municipality or county and the taxpayer or the taxpayer's duly authorized representative; and

(iii) Be filed with the comptroller of the treasury no later than thirty (30) days after the agreement is signed by all parties;

(B) The refund is paid in full no later than ten (10) years after the date the written settlement agreement is signed by all parties;

(C) Each annual installment that comprises the total refund is applied to the future property taxes of the same parcel or parcels that are the subject of the property tax dispute or disputes;

(D) The total refund owed to the taxpayer by the municipality or county is greater than five hundred thousand dollars (\$500,000); and

(E) The county or municipality is authorized to accept prepayments and partial payments of property taxes under §§ 67-5-1801(e) and 67-5-1808.

(2) This subsection (b) is repealed June 30, 2041.

SECTION 2. Tennessee Code Annotated, Section 67-5-1512(d), is amended by adding the following language as a new subdivision:

(4)

(A) Notwithstanding another law to the contrary, a taxpayer may waive any and all penalties and interest on a refund as part of a written settlement agreement entered into pursuant to § 67-5-1809(b). When the taxpayer agrees to such waiver, all penalties and interest cease accruing, and any interest previously accrued is no longer due to the taxpayer.

(B) This subdivision (d)(4) is repealed June 30, 2041.

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