

CHAPTER NO. 687

SENATE BILL NO. 1601

By Ford

Substituted for: House Bill No. 1724

By Lois DeBerry, Shaw

AN ACT Relative to taxation and to amend Tennessee Code Annotated, Title 67.

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

SECTION 1. Tennessee Code Annotated, Section 67-5-212, is amended by deleting the last sentence of subsection (b)(3) and substituting the following:

Notwithstanding the date of application, the exemption shall take effect up to twenty-four (24) months earlier than the date of application, where the application was submitted due to relocation by the applicant of a use previously approved for exemption, or where denial of the application was the subject of a pending chancery court appeal on the effective date of this act. In no event may the exemption in such cases date back earlier than the date the property subject to the application began to be used for exempt purposes.

SECTION 2. Tennessee Code Annotated, Section 67-5-212, is amended by adding a new subsection thereto, as follows:

() The General Assembly finds that public television broadcasting serves a valid educational purpose so long as the broadcaster holds a non-commercial educational broadcast license issued by the Federal Communications Commission; and therefore, that property, or any part thereof, owned by a public television station which is an affiliate member of the public broadcasting network, and which holds such license, whether as a transferee, successor, or otherwise, of a license formerly held by the public school board of any county having a metropolitan form of government, shall be exempt from property taxation to the extent the property is used in a manner consistent with the license.

SECTION 3. Section 1 of this act shall take effect on becoming law, the public welfare requiring it, and shall apply to applications pending or under appeal to the State Board of Equalization or chancery court on its effective date, but shall expire and be void and of no effect July 1, 2002. Section 2 of this act shall take effect on becoming law, the public welfare requiring it, and in addition to prospective application shall apply to applications pending or under appeal to the State Board of Equalization on its effective date.

PASSED: April 24, 2002


JOHN S. WILDER
SPEAKER OF THE SENATE


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 1st day of May 2002


DON S. QUIGLEY, GOVERNOR