

HOUSE BILL 877

By Wirgau

AN ACT to amend Tennessee Code Annotated, Title 67, Chapter 5, Part 2, relative to tangible personal property owned by a telecommunications service provider.

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

SECTION 1. Tennessee Code Annotated, Title 67, Chapter 5, Part 2, is amended by adding the following as a new section:

All tangible personal property owned by a telecommunications service provider being held in storage for use at another location shall be exempt from state ad valorem taxation.

SECTION 2. This act shall take effect July 1, 2016, the public welfare requiring it.