

SENATE BILL 1162

By Finney L

AN ACT to amend Tennessee Code Annotated, Title 4; Title 5; Title 6; Title 7; Title 13; Title 66 and Title 67, relative to economic development related to property.

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

SECTION 1. The commissioner of economic and community development shall study the effects of regional and municipal planning on the economic development of municipalities and counties and report to the general assembly concerning any findings and recommendations on or before January 15, 2010. The report shall assess the manner in which such planning has served to facilitate the economic development of the affected local governments. The report shall also identify barriers to economic development in such planning. The report shall also make recommendations concerning the use of economic development initiatives related to property redevelopment initiatives in urban areas and the desirability of enacting tax incentives or other incentives to facilitate such initiatives.

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