

SENATE BILL 115

By Watson

AN ACT pursuant to Article II, Section 24, of the Tennessee Constitution providing for the dollar amount and rate by which the growth of appropriations from state tax revenues will exceed the estimated growth in the state's economy and to amend Tennessee Code Annotated, Title 9, Chapter 4, Part 52.

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

SECTION 1. Tennessee Code Annotated, Section 9-4-5203(a), is amended by deleting the language "for the fiscal year in progress, for the latest completed calendar year, and for calendar year 1977." and substituting instead the language "for the fiscal year in progress and for the latest completed calendar year.".

SECTION 2. Tennessee Code Annotated, Section 9-4-5203(b), is amended by deleting the language "for the ensuing fiscal year, such actual appropriations for the fiscal year in progress, and the 1977-1978 fiscal year appropriations from state tax revenues." and substituting instead the language "for the ensuing fiscal year and such actual appropriations for the fiscal year in progress.".

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