

PUBLIC CHAPTER NO. 180

SENATE BILL NO. 1373

By Haynes, Marrero

Substituted for: House Bill No. 467

By Fitzhugh

AN ACT to amend Tennessee Code Annotated, Title 67, relative to recording taxes on transfers to and from a revocable trust.

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

SECTION 1. Tennessee Code Annotated, Section 67-4-409(a)(3), is amended by deleting the word "or" from the end of subdivision (E), by deleting the current language of subdivision (F) in its entirety and by inserting the following as new subdivisions (F) and (G) thereto:

(F) Are transfers by a transferor of real estate to a revocable living trust created by the same transferor or by a spouse of the transferor, or transfers by the trustee of a revocable living trust back to the same transferor or to the transferor's spouse; or

(G) Are deeds executed by the trustee of a revocable living trust to implement a testamentary devise by the trustor of the trust.

SECTION 2. This act shall take effect July 1, 2007, the public welfare requiring it.

PASSED: May 3, 2007



RON RAMSEY
SPEAKER OF THE SENATE



JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 16th day of May 2007



PHIL BREDESEN, GOVERNOR