(l) Any municipality
the legislative body, enter into a contract with another collecting official within
the same county for the purpose of outsourcing the processing of tax relief
applications received from taxpayers. The collecting official shall submit such
applications and supporting documents to the state for tax relief processing.

(m) Financial records filed for purposes of income verification, including financial information reported on any application, shall be confidential and shall not be subject to inspection under the Tennessee public records law, compiled in title 10, chapter 7, but shall be available to local or state officials who administer, enforce, or audit the tax relief program or requirements under §§ 67-5-701 — 67-5-703.

History.
Acts 1973, ch. 226, § 6; 1974, ch. 771, § 10; T.C.A., § 67-648; Acts 1980, ch. 787, §§ 1-3; 1981, ch. 400, § 1; 1983, ch. 127, §§ 3, 4, 6, 7; 1983, ch. 292, § 1; T.C.A., §§ 67-673, 67-675 — 67-678; Acts 1985, ch. 53, § 1; 1988, ch. 522, §§ 1-3; 1995, ch. 166, §§ 1, 2; 1997, ch. 115, § 1; 1999, ch. 110, §§ 1, 2; 2005, ch. 326, § 1; 2006, ch. 739, § 1; 2010, ch. 932, § 1; 2011, ch. 17, §§ 1, 2; 2013, ch. 63, § 1; 2014, ch. 860, § 1; 2015, ch. 226, § 1.

Compiler's Notes.
Pursuant to Article III, Section 18 of the Constitution of Tennessee, Acts 2014, ch. 860 took effect on April 29, 2014.

Acts 2014, ch. 860, § 2 provided that this act, which added subdivision (e)(3), shall apply to claims for the 2014 tax year and thereafter.

Amendments.
The 2014 amendment added (e)(3).

The 2015 amendment added ", per taxing jurisdiction" at the end of (f)(2).

Effective Dates.
Acts 2014, ch. 860, § 2. April 29, 2014. [See the Compiler's Note.]

Acts 2015, ch. 226, § 2. April 20, 2015.

67-5-702. Elderly low-income homeowners.

(a)(1) There shall be paid from the general funds of the state to certair low-income taxpayers sixty-five (65) years of age or older the amoun necessary to pay or reimburse such taxpayers for all or part of the loca property taxes paid for a given year on that property that the taxpaye owned and used as the taxpayer's residence as provided in this part.

(2) For tax year 2007 and thereafter, the taxpayer's annual income fror all sources shall not exceed twenty-four thousand dollars ($24,000), or suc other amount as set forth in the general appropriations act. This annu income limit shall be adjusted each tax year to reflect the cost of livin adjustment for social security recipients as determined by the social securi administration and shall be rounded to the nearest ten dollars ($10.00). Th income attributable to the applicant for tax relief shall be the income of a owners of the property, the income of applicant's spouse and the income any owner of a remainder or reversion in the property if the proper constituted the person's legal residence at any time during the year f which tax relief is claimed. Any portion of social security income, soc security equivalent railroad retirement benefits, and veterans entitlemer required to be paid to a nursing home for nursing home care by fede regulations shall not be considered income to an owner who relocates t nursing home.

(3) Such reimbursement shall be paid on the first twenty-three thousand five hundred dollars ($23,500), or such other amount as set forth in the general appropriations act, of the full market value of such property.

(b)(1) In determining the amount of relief to a taxpayer, the effective assessed value on the first twenty-three thousand five hundred dollars ($23,500), or such other amount as set forth in the general appropriations act, of full market value shall be multiplied by a tax rate that has been adjusted to reflect the relationship between appraised value and market value in that jurisdiction, as determined by the state board of equalization.

(2) The effective assessed value shall be determined by multiplying the full market value of the property up to twenty-three thousand five hundred dollars ($23,500), or such other amount as set forth in the general appropriations act, by twenty-five percent (25%).

(3) The full market value of the property shall be determined by adjusting the appraised value of the property as shown on the records of the assessor of property by a factor that reflects the relationship between appraised value and market value in that jurisdiction, as determined by the state board of equalization.

(c) Taxpayers who become sixty-five (65) years of age on or before December 31 of the year for which application is made for property tax relief and are otherwise eligible shall be qualified as elderly low-income homeowners.

History.

Acts 1973, ch. 226, § 6; 1974, ch. 771, § 9; 1978, ch. 936, § 1; 1979, ch. 388, §§ 1, 3; T.C.A., § 67-645; Acts 1983, ch. 127, § 1; T.C.A., § 67-670; Acts 1988, ch. 496, § 1; 1988, ch. 522, §§ 4-6; 1992, ch. 964, § 1; 1992, ch. 1021, § 1; 1993, ch. 500, § 1; 1996, ch. 967, § 2; 1998, ch. 726, § 1; 1998, ch. 1031, § 1; 2006, ch. 1019, §§ 61-63; 2007, ch. 539, § 1; 2009, ch. 68, § 1; 2015, ch. 481, § 2; 2016, ch. 1065, § 2.

Compiler's Notes.

Acts 2015, ch. 481, § 1 provided that the act, which amended this section, shall be known and may be cited as the "Save the Tax Relief Act."

Amendments.

The 2015 amendment substituted "twenty-three thousand dollars ($23,000)" for "twenty-five thousand dollars ($25,000)" in (a)(3), (b)(1), and (b)(2).

The 2016 amendment substituted ""twenty-three thousand five hundred dollars ($23,500)" for "twenty-three thousand dollars ($23,000)" in (a)(3), (b)(1) and (b)(2).

Effective Dates.

Acts 2015, ch. 481, § 8. May 18, 2015.

Acts 2016, ch. 1065, § 5. May 20, 2016.

67-5-703. Disabled homeowners.

(a)(1) There shall be paid from the general funds of the state to certain taxpayers who are totally and permanently disabled, as may be determined by rules and regulations of the state board of equalization, the amount necessary to pay or reimburse such taxpayers for all or part of the local property taxes paid for a given year on that property that the taxpayer owned and used as the taxpayer's residence as provided in this section.

(2) For tax year 2007 and thereafter, the taxpayer's annual income from all sources shall not exceed twenty-four thousand dollars ($24,000), or such other amount as set in the general appropriations act. The annual income limit shall be adjusted each tax year to reflect the cost of living adjustment