

RESOLUTION NO. 1997-65

RESOLUTION TO REQUEST THE GENERAL ASSEMBLY ENACT LEGISLATION TO AMEND OR SUPERCEDE THE PERSONAL PROPERTY DEPRECIATION TABLES FOUND IN T.C.A. § 67-5-903(f) IN ORDER TO REMEDY THE INEQUITIES AND LOSS OF REVENUE CAUSED BY SUCH TABLES

WHEREAS, the Tennessee General Assembly enacted statutory depreciation tables for personal property in 1991, which had the effect of immediately reducing the aggregate local personalty assessments by at least thirteen percent (13%), and

WHEREAS, this reduction has already triggered litigation by utility taxpayers, including the state's five largest airlines and second and third largest railroads, who have complained that these tables unfairly and unconstitutionally cause these utilities to pay taxes at a rate higher than other personalty taxpayers, and

WHEREAS, such litigation has resulted in settlements which equalize the assessments of those taxpayers by 15%, with language specifically stating that such reductions will be effective for 1996 and future tax years until T.C.A. § 67-5-903(F) is amended or superceded by legislative action, thus potentially requiring local governments to raise local property taxes in order to refund large amounts of money to these litigants and to make up for the revenue shortfalls, and

WHEREAS, subsequent to these settlements, Bellsouth Telecommunications, the state's largest single taxpayer representing 30% of the total public utility assessment state-wide, has also filed for equalization relief and other major taxpayers are expected to follow suit, and

WHEREAS, the depreciation tables and the litigation which has occurred as a direct result of these tables have reduced the tax burden of commercial enterprises and utilities, thus shifting the tax burden to the residential family homeowner, and

WHEREAS, the State of Tennessee and all its local governments are challenged daily to find the revenues to continue providing the services which are necessary and fundamental to the health, welfare, and safety of the residents of this state, and are facing especially difficult economic concerns at this time with the rising costs of programs such as the Basic Education Program, Tenn Care, and Families First, while also facing massive anticipated budgetary shortfalls.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Weakley County, meeting in regular session on this 17th day of March, 1997, that the Tennessee General Assembly is strongly urged to amend or supercede the personal property depreciation tables found in T.C.A. § 67-5-903(f), as soon as possible, in order to remedy the inequities and loss of revenue caused by such tables.

BE IT FURTHER RESOLVED, that the county clerk shall mail certified copies of this resolution to the members of the Tennessee General Assembly representing the people of Weakley County.

PURSUANT TO THE RULES OF THE WEAKLEY COUNTY BOARD OF COUNTY COMMISSIONERS, THIS RESOLUTION IS SPONSORED BY THE FOLLOWING COUNTY COMMISSIONERS:

[Signature]

ACKNOWLEDGED AND APPROVED:

[Signature]
Chairman, Finance, Ways and Means Committee

[Signature]

ACKNOWLEDGED AND APPROVED:

[Signature]
Chairman, Legislative Committee

Motion was made by Commissioner RONNIE BATES that the foregoing resolution be approved. Seconded by Commissioner RICHARD TIDWELL. Upon being put to a roll call vote, motion PASSED by a vote of:

YEAS 19 NAYS 0 PASS 0 ABSENT 1

ATTESTED:

[Signature]
Pat Scarborough, County Clerk

APPROVED:
[Signature]
Ron Gifford, County Executive

This the 17th day of March, 1997.