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113th General Assembly Gavels In: Takeaways from this Week at the Tennessee General Assembly

Tennessee Chamber and Major Tennessee Brands Welcome 113th General Assembly in a Big Way:

On Tuesday evening, the Tennessee Chamber and some of Tennessee's most prominent companies welcomed the 113th Tennessee General Assembly by hosting Tennessee's largest legislative reception at the Tennessee State Museum. With a record attendance of over 700 attendees the event was a who's who in Tennessee business and government circles and signifies the beginning of the 2024 session. "We see this as an opportunity for members, staff, business leaders, and Tennesseans to join in spirit of working together and finding common ground solutions during the session to enhance our business climate," noted Chamber President Bradley Jackson. The event was headlined by a visit from Governor Bill Lee.



Lee Administration Present Details on Plans to Modify Tennessee's Franchise Tax: Last week, Governor Lee and his administration announced they would be seeking changes to Tennessee's franchise tax based on legal and constitutional concerns raised by the Tennessee Attorney General and Tennessee Department of Revenue. Tennessee's franchise tax, as part of Tennessee's corporate franchise and excise tax, is based on the greater of net worth or the book value of real and tangible personal property owned or used in Tennessee. The overall franchise and excise tax for the 2022-2023 fiscal year (which ended in July of 2023) collected \$4.8 billion.

On Tuesday, Finance & Administration Commissioner Jim Bryson along with Department of Revenue Commissioner David Gerregano provided testimony on the proposal before the Senate Finance, Ways and Means Committee. Proposed bill language has not been introduced at this time but their testimony alluded to removing the alternative minimum measure component of the franchise tax which would be an overall tax cut to businesses in Tennessee. Tennessee businesses have long expressed concerns about the property component of the franchise tax and the alternative minimum measure. The Tennessee Chamber will review the proposal and keep all members informed of any impacts to business.

Tennessee Chamber Tax Committee Chair, Carl Hartley [released an article](#) on the legislation to be filed addressing potential constitutional issues with the franchise tax.

Mark the Calendar: Earlier this week, a number of key dates related to the 2024 legislative

session were revealed.

January 31- House bill filing deadline
February 1- Senate bill filing deadline
Early February- Governor Lee's State of the State Address
Late March- Committee closures begin
Late March- Senate floor Wednesday sessions begin

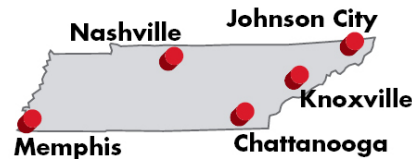
House Committee Assignments

Senate Committee Assignments

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ENVIRONMENT & ENERGY UPDATE



Environment & Energy Committee to Meet February 6: The Chamber's Environment and Energy Committee will meet Thursday, February 6 from 1:00 PM-2:00 PM CST in a hybrid format to form policy positions on pertinent legislation. We will likely be joined by TDEC Deputy Director of Field Operations Evan Spann.

Next week the Agriculture Subcommittee has calendared legislation to more narrowly define wetlands in the state of Tennessee based on a recent SCOTUS court case. The Tennessee Chamber and other business groups are supportive of legislative efforts by Representative Kevin Vaughan R-Collierville to align Tennessee's regulation with the recent court decision.

Please contact [RJ Gibson](#) for more information.

Landfill Update - National Waste and Recycling Association Presentation: Over the summer a number of legislators expressed the need to address Tennessee's landfill and waste regulatory concerns. On Wednesday, the Senate Energy, Agriculture, and Natural Resources Committee hosted a presentation from the National Waste and Recycling Association to discuss solutions to the state's burgeoning solid waste issues. The discussion centered around removing red tape that prevents the development of new landfill capacity in the state of Tennessee. Addressing this issue is likely to be a priority for several members of both the House and Senate during this legislative session. The House Agriculture and Natural Resources Committee will host a similar discussion next Wednesday, January 17th.

LBMC

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February 27, 2024
Nashville, TN | Doubletree by Hilton

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Speaker Cameron Sexton
@CSexton25

We have officially gavelled in for the second session of the 113th General Assembly! Looking forward to 2024 and getting to work for our state.



See this tweet and more

News and Notes....

The Tennessee Comptroller's Office Released Updated Education Glossary for 2024

The glossary provides legislators and the general public with a tool for understanding education terms and their relevance to Tennessee.

Education Glossary

--**Tennessee** hybrid and electric car drivers to pay up to \$200 in **additional fees** starting this year. [\[MORE\]](#)

--These **Tennessee** cities have the **most and least** costly household expenses. See where **your city ranks**. [\[MORE\]](#)

--**TDEC** To **Accept Grant Applications** for Waste Tire Reuse. [\[MORE\]](#)

--**Governor Lee**, Commissioner McWhorter Announce **Technology Lab** to Expand Operations at **Nashville Headquarters**. [\[MORE\]](#)

--**Governor Lee**, Commissioner McWhorter Announce Baltimore Aircoil to **Expand Manufacturing Operations** in Rhea County. [\[MORE\]](#)

--**Volunteer Tennessee** Announces 2024 **AmeriCorps Planning Grant Funding Opportunity**. [\[MORE\]](#)

--**Tennessee Agricultural Museum** Awarded Grant to **Renovate Artifacts**. [\[MORE\]](#)

--**TDEC** To Host Webinars for **Brownfield Redevelopment Grants**. [\[MORE\]](#)

