

## Multistate Tax Alerts

Throughout the week, we highlight selected developments involving state tax legislative, judicial, and administrative matters. The alerts provide a brief summary of specific multistate developments relevant to taxpayers, tax professionals, and other interested persons. Read the recent alerts below or visit the archive.

**Archive:** <https://www2.deloitte.com/us/en/pages/tax/articles/multistate-tax-alert-archive.html?id=us:2em:3na:stm:awa:tax>

### **Tennessee proposes bill eliminating minimum property base measure of franchise tax**

On January 22, 2024, Tennessee House Bill 1893 (H.B. 1893) was introduced in the General Assembly. H.B. 1893 proposes to eliminate the statutory provision requiring that the franchise tax base must not be less than the actual value of the real or tangible property owned or used by a taxpayer in the State. The bill also proposes authorizing the Commissioner of the Tennessee Department of Revenue to issue refunds to qualifying taxpayers who properly file a claim for refund on the prescribed forms for taxes previously paid using the real and tangible property base measure of the franchise tax.

**URL:** <https://wapp.capitol.tn.gov/apps/BillInfo/Default.aspx?BillNumber=HB1893>

This Multistate Tax Alert summarizes some of the provisions in H.B. 1893.

[Issued January 29, 2024]

**URL:** <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/Tax/multistate-tax-alert-tennessee-proposes-bill-eliminating-minimum-property-base-measure-of-franchise-tax.pdf>

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