

Property Taxes: Prior Years

Dear Reader:

The following document was created from the MTAS website ([mtas.tennessee.edu](https://www.mtas.tennessee.edu)). This website is maintained daily by MTAS staff and seeks to represent the most current information regarding issues relative to Tennessee municipal government.

We hope this information will be useful to you; reference to it will assist you with many of the questions that will arise in your tenure with municipal government. However, the *Tennessee Code Annotated* and other relevant laws or regulations should always be consulted before any action is taken based upon the contents of this document.

Please feel free to contact us if you have questions or comments regarding this information or any other MTAS website material.

Sincerely,

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Property Taxes: Prior Years

Reference Number: MTAS-1846

Revenue Class: Local Taxes

Fund: General

Account No.: 31200

Description: Some people do not pay their property taxes by the due date. This represents property tax payments from previous years that are received by the municipalities.

Authorization: Article II, Section 28 of the Tennessee Constitution; T.C.A. § 67-1-701 *et seq.*; T.C.A. § 67-1-801 *et seq.*; T.C.A. § 67-5-801 *et seq.*; T.C.A. § 67-5-901 *et seq.*; T.C.A. § 67-5-2001 *et seq.*

Requirements or Restrictions: N/A

Current Rate: Statutes provide that the following percentages of full value be used to determine assessments:

- Public utility real and tangible personal property – 55 percent;
- Industrial and commercial real property – 40 percent;
- Industrial and commercial tangible personal property – 30 percent;
- Residential and farm real property – 25 percent;
- Other tangible personal property – 5 percent.

Frequency of Payment: Varies.

Late Pay Penalty: See Interest and Penalties – Property Tax, Account #31300.

Exemptions: N/A

Collection: There are several options for collecting delinquent property taxes, including publishing a list of delinquent taxpayers in a local newspaper, turning the delinquent list over to a tax attorney, distraint, garnishment and a tax sale. See T.C.A. § 67-5-2001 *et seq.* for a complete list and procedures.

Use Restrictions: N/A

DISCLAIMER: The letters and publications written by the MTAS consultants were written based upon the law at the time and/or a specific sets of facts. The laws referenced in the letters and publications may have changed and/or the technical advice provided may not be applicable to your city or circumstances. Always consult with your city attorney or an MTAS consultant before taking any action based on information contained in this website.

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