

TITLE 5**MUNICIPAL FINANCE AND TAXATION**¹**CHAPTER**

1. MISCELLANEOUS.
2. WHOLESALE BEER TAX.
3. LOCAL SALES TAX.

CHAPTER 1**MISCELLANEOUS****SECTION**

5-101. Official depository for town funds.

5-101. Official depository for town funds. The Citizens Bank, First Century Bank, Enrichment Federal Credit Union, Home Federal Bank, First State Financial, and Commercial Bank of New Tazewell, Tennessee, are hereby designated as the official depositories for all municipal funds. (1998 Code, § 5-101, modified)

¹Charter references

For specific charter provisions on depositories of municipal funds, see Tennessee Code Annotated, § 6-4-402.

CHAPTER 2

WHOLESALE BEER TAX**SECTION**

5-201. To be collected.

5-201. To be collected. The recorder is hereby directed to take appropriate action to assure payment to the Town of New Tazewell of the wholesale beer tax levied by the "Wholesale Beer Tax Act," as set out in Tennessee Code Annotated, title 57, chapter 6.¹ (1998 Code, § 5-301)

¹State law reference

Tennessee Code Annotated, title 57, chapter 6 provides for a tax of 17% on the sale of beer at wholesale. Every wholesaler is required to remit to each municipality the amount of the net tax on beer wholesale sales to retailers and other persons within the corporate limits of the municipality.

CHAPTER 3

LOCAL SALES TAX¹

SECTION

- 5-301. Local sales tax levied.
- 5-302. Approval of voters required.
- 5-303. Collection of tax.
- 5-304. Suits for recovery of illegally assessed or collected tax.
- 5-305. Notice of ordinance.

5-301. Local sales tax levied.² As authorized by Tennessee Code Annotated, title 67, chapter 6, part 7, there is levied a tax in the same manner and on the same privileges subject to the Retailers' Sales Tax Act under Tennessee Code Annotated, title 67, chapter 6, as the same may be amended, which are exercised in the town. The tax is levied on all such privileges at a rate of one-third (1/3) of the rates levied in the Retailers' Sales Tax Act codified in Tennessee Code Annotated, title 67, chapter 6. There is excepted from the tax levied herein the sale, purchase, use, consumption, or distribution of electric power or energy, or natural or artificial gas, or coal and fuel oil. Penalties and interest for delinquencies shall be the same as provided in Tennessee Code Annotated, §§ 67-6-505, 67-6-506, and 67-6-516. (1998 Code, § 5-401, modified)

5-302. Approval of voters required.³ Any amendment to any existing tax rate shall be subject to approval of the voters of the town in the same manner as is required for the initial adoption of the tax; provided that a change in the limitation on the amount of the tax made in accordance with Tennessee Code Annotated, § 67-6-702(a)(2) shall not be subject to approval of the voters of the town.

5-303. Collection of tax. It having been determined by the Department of Revenue of the State of Tennessee that it is feasible for this tax to be collected by that department, said determination being evidenced by Local Option Sales and Use Tax Rules and Regulations heretofore promulgated by the Department of Revenue, the department shall collect such tax concurrently with the

¹State law reference
Tennessee Code Annotated, §§ 67-6-701, et seq.

²State law reference
Tennessee Code Annotated, § 67-6-702(a)(2).

³State law reference
Tennessee Code Annotated, § 67-6-705(c).

collection of the state's sales tax in the same manner as the state tax is collected in accordance with rules and regulations promulgated by said department. The department may deduct from the tax collected a reasonable amount or percentage to cover the expense of the administration and collection of said tax pursuant to Tennessee Code Annotated, § 67-6-710(b)(2). (1998 Code, § 5-403, modified)

5-304. Suits for recovery of illegally assessed or collected tax. In the event the tax is collected by the Department of Revenue, suits for the recovery of any tax illegally assessed or collected shall be brought against the mayor. (1998 Code, § 5-404)

5-305. Notice of ordinance. A copy of the ordinance comprising this chapter shall be transmitted to the said Department of Revenue and shall be published one (1) time in a newspaper of general circulation in the town prior to the election called for in § 5-302. (1998 Code, § 5-405)