

HOUSE BILL 1114

By Coley

AN ACT to amend Tennessee Code Annotated, Section 29-26-101, relative to passive investors in healthcare liability actions.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 29-26-101(a)(5), is amended by deleting the subdivision and substituting instead the following:

(5) "Passive investor" means an individual or entity having an ownership interest of less than five percent (5%) in a licensee.

SECTION 2. This act shall take effect July 1, 2019, the public welfare requiring it, and shall apply to actions commenced on or after that date.