

SENATE BILL 503

By Johnson

AN ACT to amend Tennessee Code Annotated, Title 4;
Title 8 and Title 49, relative to education.

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

SECTION 1. Tennessee Code Annotated, Section 49-7-143, is amended by deleting subsection (d) and substituting:

(d) A public institution of higher education that receives funds from the distribution of credit cards to students or any percentage from the use of cards bearing the college or university name or logo shall report the amount of such funds or percentage that it received as well as how the funds were expended during the previous fiscal year to the education committee of the senate and the education administration committee of the house of representatives by November of each year.

SECTION 2. This act takes effect upon becoming a law, the public welfare requiring it.