

SENATE BILL 542

By Rose

AN ACT to amend Tennessee Code Annotated, Section 56-7-2903, relative to the Access Tennessee Act of 2006.

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

SECTION 1. Tennessee Code Annotated, Section 56-7-2903(j), is amended by deleting the subsection and substituting instead the following:

(j) The board, on an annual basis, shall submit to the commissioner a funding plan and a plan for operation of the program and any amendments necessary or suitable to assure the fair, reasonable, and efficient administration of the program and its financial solvency, based upon timely and accurate actuarial assumptions. The plan of operation is effective upon approval, in writing, by the commissioner.

SECTION 2. Tennessee Code Annotated, Section 56-7-2903(k), is amended by deleting the subsection and substituting instead the following:

(k) The commissioner shall approve the funding plan and the plan of operation if the commissioner determines that the plans assure the financial solvency of the program, the efficient administration of the program, and compliance with this part.

SECTION 3. Tennessee Code Annotated, Section 56-7-2903(l), is amended by deleting the subsection and substituting instead the following:

(l) If the board fails to submit a suitable plan of operation within one hundred eighty (180) days after the appointment of the board or at any time thereafter fails to submit suitable amendments to the plan of operation, then the commissioner may initiate actions necessary or advisable to effectuate this part. The actions continue in effect until modified by the commissioner or superseded by a plan of operation submitted by the

board and approved by the commissioner. To the extent that the actions include the promulgation of rules to effectuate this part, the rules must be promulgated as emergency rules pursuant to § 4-5-208.

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring it.