

SENATE BILL 911

By Overbey

AN ACT to amend Tennessee Code Annotated, Title 4,
Chapter 28, Part 1, relative to certain requirements
of the Tennessee Small Business Investment
Company Credit Act.

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

SECTION 1. Tennessee Code Annotated, Section 4-28-110(a), is amended by deleting subdivision (4) in its entirety and by substituting instead the following language:

(4) Within one hundred fifty (150) days of the close of its fiscal year, annual audited financial statements of the qualified TNInvestco, which must include the opinion of an independent certified public accountant; and

SECTION 2. This act shall take effect July 1, 2011, the public welfare requiring it.