

SENATE BILL 920

By Haile

AN ACT to amend Tennessee Code Annotated, Title 9, Chapter 4, Part 6 and Title 9, Chapter 4, Part 7, relative to investment funds.

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

SECTION 1. Tennessee Code Annotated, Section 9-4-607, is amended by deleting this section in its entirety and substituting it instead with the following:

With respect to any revenues or receipts collected by any department or agency with the exception of those collected by the department of revenue, other provisions of the law to the contrary notwithstanding, such amounts as are determined to have been erroneously paid may be refunded by such procedure as shall be developed by the commissioner of finance and administration and approved by the comptroller of the treasury and the state treasurer.

SECTION 2. If any provision of this act or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of the act which can be given effect without the invalid provision or application, and to that end the provisions of this act are declared to be severable.

SECTION 3. This act shall take effect immediately upon becoming a law, the public welfare requiring it.