

SENATE BILL 1055

By Green

AN ACT to amend Tennessee Code Annotated, Section 57-4-203, relative to payment to wholesalers for alcoholic beverages.

WHEREAS, it is the intent of the General Assembly that payments between wholesalers and retailers of alcoholic beverages for on-premises consumption be negotiated between the parties; now, therefore,

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

SECTION 1. Tennessee Code Annotated, Section 57-4-203, is amended by deleting subsection (o) and substituting instead the following:

(o) Payment for all sales to any licensee holding a license under this chapter by a wholesaler shall be made within the time period negotiated between the wholesaler and the retailer and may be made by cash, check, electronic funds transfer, credit card, debit card, or other method as approved by the commission.

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