



State of Tennessee

PUBLIC CHAPTER NO. 288

SENATE BILL NO. 1391

By Haile

Substituted for: House Bill No. 1519

By Gary Hicks

AN ACT to amend Tennessee Code Annotated, Section 12-4-103, relative to services provided to the state.

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

SECTION 1. Tennessee Code Annotated, Section 12-4-103(a)(2)(E), is amended by deleting "(D)" and substituting "(E)".

SECTION 2. Tennessee Code Annotated, Section 12-4-103(a)(2), is amended by adding the following new subdivision and redesignating existing subdivisions accordingly:

(E) It is an exception to the application of subdivision (a)(2)(A) if the financial interest in the bidding, selling, or offering for sale of any service to a state entity is:

(i)(a) Held as an investment with a federally chartered bank or state chartered bank;

(b) Held as a share in a mutual fund; or

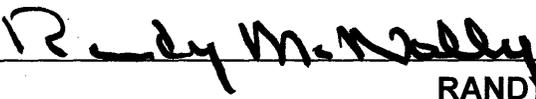
(c) Held as a security in a business enterprise listed on the New York Stock Exchange, the NYSE American, or the Nasdaq and the holding represents less than five percent (5%) of the outstanding securities of the business enterprise; and

(ii) Disclosed pursuant to § 2-10-128 or § 8-50-502, as applicable.

SECTION 3. This act takes effect July 1, 2023, the public welfare requiring it.

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PASSED: April 17, 2023



RANDY McNALLY
SPEAKER OF THE SENATE



CAMERON SEXTON, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 28th day of April 2023



BILL LEE, GOVERNOR