

SENATE BILL 1683

By Tracy

AN ACT to amend Tennessee Code Annotated, Section  
68-102-142, relative to fire prevention fund.

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

SECTION 1. Tennessee Code Annotated, Section 68-102-142, is amended by deleting the section in its entirety and by substituting instead the following:

68-102-142.

For the maintenance of the division of fire prevention and the payment of expenses incident to the maintenance, each fire insurance company transacting business in this state, at the same time it pays other taxes now required by law, shall pay to the commissioner of commerce and insurance the sum of three quarters of one percent (.75%) on the net premium receipts of the insurance companies on all business transacted by them in Tennessee, during the next preceding year, as shown by their annual statement under oath to the department of commerce and insurance. This sum shall be held in a separate fund by the commissioner, and shall be designated as the fire prevention fund, for the maintenance of the division of fire prevention, and the payment out of the fund for the expenses and maintenance of the division shall be made only on the warrant of the commissioner; provided, that this state shall in no way be liable for the salaries or expenses of the fire prevention division other than the fund as provided in this section for such purposes.

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