

SENATE BILL 1890

By Niceley

AN ACT to amend Tennessee Code Annotated, Title 2, Chapter 10; Title 2, Chapter 19 and Title 48, Chapter 249, relative to political contributions by certain LLCs.

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

SECTION 1. Tennessee Code Annotated, Title 2, Chapter 10, Part 1, is amended by adding the following as a new section thereto:

(a) No series LLC shall use any of the funds, moneys, or credits of the LLC for the purpose of making contributions to any multicandidate political campaign committee or any candidate's political campaign committee with respect to any election.

(b) A violation of this section is a Class 2 offense punishable pursuant to § 2-10-110(a)(2).

(c) As used in this section, "series LLC" means a limited liability company organized pursuant to § 48-249-309.

SECTION 2. This act shall take effect July 1, 2016, the public welfare requiring it.