



# State of Tennessee

## PUBLIC CHAPTER NO. 780

HOUSE BILL NO. 2438

By Representative Gant

Substituted for: Senate Bill No. 2392

By Senator Gresham

AN ACT to amend Tennessee Code Annotated, Title 49, Chapter 7, Part 8, relative to the Tennessee College Savings Trust Act.

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

SECTION 1. Tennessee Code Annotated, Section 49-7-808(d), is amended by deleting the subsection and substituting instead the following language:

(d) The funds from the small and minority-owned business assistance program that are transferred to the board pursuant to § 65-5-113(c) shall be used for the administration and marketing of the program, including, but not limited to, the establishment, marketing, and administration of an incentive plan or plans for the benefit of low-income individuals as authorized in § 49-7-805(4). The board shall have the authority to promulgate rules relative to the implementation and administration of the incentive plan or plans. The state treasurer shall be responsible for the day-to-day administration of such incentive plan or plans as established by the board.

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

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PASSED: April 5, 2018

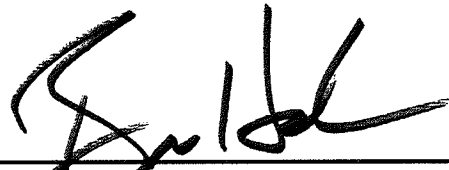


BETH HARWELL, SPEAKER  
HOUSE OF REPRESENTATIVES



RANDY MCNALLY  
SPEAKER OF THE SENATE

APPROVED this 19<sup>th</sup> day of April 2018



BILL HASLAM, GOVERNOR