

SENATE BILL 2431

By Crowe

AN ACT to amend Tennessee Code Annotated, Title 4;  
Title 12, Chapter 3 and Title 12, Chapter 4, relative  
to procurement.

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

SECTION 1. Tennessee Code Annotated, Section 12-3-401(b), is amended by deleting the language "service-disabled veteran-owned business" and by substituting instead the language "veteran-owned business".

SECTION 2. Tennessee Code Annotated, Section 12-3-503(c), is amended by deleting the language "service-disabled veteran-owned business" and by substituting instead the language "veteran-owned business".

SECTION 3. Tennessee Code Annotated, Section 12-3-514(d)(1), is amended by deleting the language "service-disabled veteran-owned business" and by substituting instead the language "veteran-owned business" each time that it appears in the subdivision.

SECTION 4. Tennessee Code Annotated, Section 12-3-514(d)(2)(D), is amended by deleting the subdivision in its entirety and by substituting instead:

(D) "Veteran-owned business" means a veteran-owned business that is a continuing, independent, for-profit business located in this state that performs a commercially useful function, and is at least fifty-one percent (51%) owned and controlled by one (1) or more veterans. In the case of a business solely owned by one (1) veteran and such person's spouse, is at least fifty percent (50%) owned and controlled by the veteran or in the case of any publicly owned business, at least fifty-one percent (51%) of the stock of which is owned and controlled by one (1) or more veterans

and whose management and daily business operations are under the control of one (1) or more veterans; and

SECTION 5. Tennessee Code Annotated, Section 12-3-1102(a)(7), is amended by deleting the subdivision in its entirety and by substituting instead the language:

(7) "Tennessee veteran" means a former member of the United States armed forces or a former member of a reserve or Tennessee national guard unit who was called into active military service of the United States, as defined in § 58-1-102, and who served honorably, as defined in § 49-7-102.

SECTION 6. Tennessee Code Annotated, Section 12-3-1102(8), is amended by deleting the subdivision in its entirety and by substituting instead the language:

(8) "Tennessee veteran-owned business" means a business owned by a Tennessee veteran that is a continuing, independent, for-profit business located in this state that performs a commercially useful function, and:

(A) Is at least fifty-one percent (51%) owned and controlled by one (1) or more veterans;

(B) In the case of a business solely owned by one (1) veteran and such person's spouse, is at least fifty percent (50%) owned and controlled by the veteran; or

(C) In the case of any publicly owned business, at least fifty-one percent (51%) of the stock of which is owned and controlled by one (1) or more veterans and whose management and daily business operations are under the control of one (1) or more veterans;

SECTION 7. Tennessee Code Annotated, Section 12-3-1103, is amended by deleting the language "Tennessee service-disabled veteran-owned" and by substituting instead "Tennessee veteran-owned".

SECTION 8. Tennessee Code Annotated, Sections 12-3-1104 - 12-3-1107, are amended by deleting the language "service-disabled veteran-owned business" wherever it appears and by substituting instead the language "veteran-owned business".

SECTION 9. This act shall take effect upon becoming a law, the public welfare requiring it.