

SENATE BILL 2703

By Bell

AN ACT to amend Tennessee Code Annotated, Title 10, Chapter 7, Part 5 and Title 29, Chapter 20, Part 4, relative to governmental entity reserve or special insurance funds.

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

SECTION 1. Tennessee Code Annotated, Section 29-20-401, is amended by adding the following new subsection (h):

(h)

(1) Title 10, chapter 7, part 4, and title 8, chapter 44, shall apply to the following entities:

(A) Insurance pools;

(B) Risk pools;

(C) Interlocal agreements entered into under the authority of title 12, chapter 9; or

(D) Any other legal or administrative entity administering any such pool or fund.

(2) Subdivision (h)(1) shall not apply to investment pools created under title 9, chapter 4, part 7.

(3)

(i) To the extent that a governing body, association, or non profit corporation is subject to this subsection (h), its provisions shall not be construed to require the disclosure of a trade secret or proprietary information held or used by an association or non profit corporation to which this subsection applies.

(ii) For the purposes of this section, proprietary information or trade secrets are limited to proprietary formulas or equations used to set rates or similar market analysis tools.

(4) If any of the entities specified in this subsection (h) adopts, or is required to adopt, a charter, or similar document explaining the operations of the entity subject to this part, such documents shall be filed and maintained with the secretary of state in the same manner as other charters.

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