

**STATE OF TENNESSEE**  
**PUBLIC CHAPTER NO. 217**  
**SENATE BILL NO. 1364**

**By Johnson**

Substituted for: House Bill No. 1993

**By Sargent**

AN ACT to amend Tennessee Code Annotated, Title 50, relative to insurance.

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

SECTION 1. Tennessee Code Annotated, Section 50-6-405(c), is amended by designating subdivision (3) as subdivision (3)(A) and by adding the following language to be designated as subdivision (3)(B).

(B) Notwithstanding subdivision (A), a qualified self-insured trust that has entered into a self-insurance loss portfolio transfer agreement approved by the Commissioner of Commerce and Insurance with an insurer licensed in this state pursuant to which all of the liabilities and obligations pooled by the group of employers of the self-insured trust for their workers' compensation and employers' liability losses, including all existing and incurred but not reported claims, is not required to annually submit a statement of financial condition audited by an independent certified public accountant provided that the Commissioner of Commerce and Insurance has granted a request filed by the self-insured trust for exemption from such annual submission of audited statement of financial condition.

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

**PASSED: May 4, 2009**



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RON RAMSEY  
SPEAKER OF THE SENATE



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KENT WILLIAMS, SPEAKER  
HOUSE OF REPRESENTATIVES

APPROVED this 18th day of May 2009



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PHIL BREDESEN, GOVERNOR