

**PUBLIC CHAPTER NO. 639**

**SENATE BILL NO. 3046**

**By Overbey**

Substituted for: House Bill No. 3047

**By Fitzhugh**

AN ACT to amend Tennessee Code Annotated, Section 35-10-206, relative to restrictions on gift instruments.

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

SECTION 1. Tennessee Code Annotated, Section 35-10-206(d), is amended by deleting subdivision (1) in its entirety and by substituting instead the following:

(1) The institutional fund subject to the restriction has a total value of less than one hundred fifty thousand dollars (\$150,000). This dollar limit shall increase by an amount of five thousand dollars (\$5,000) on July 1, 2011 and on each July 1 in subsequent years.

SECTION 2. This act shall take effect July 1, 2010, the public welfare requiring it.

**PASSED: March 4, 2010**

  
\_\_\_\_\_  
RON RAMSEY  
SPEAKER OF THE SENATE

  
\_\_\_\_\_  
KENT WILLIAMS, SPEAKER  
HOUSE OF REPRESENTATIVES

**APPROVED this 17th day of March 2010**



---

PHIL BREDESEN, GOVERNOR