



State of Tennessee

PUBLIC CHAPTER NO. 192

SENATE BILL NO. 440

By Overbey

Substituted for: House Bill No. 13

By Curtis Johnson

AN ACT to amend Tennessee Code Annotated, Title 55, relative to motor vehicles.

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

SECTION 1. Tennessee Code Annotated, Section 55-17-111, is amended by adding the following as a new subsection:

(h)(1) All applications for issuance or renewal of a motor vehicle dealer license shall contain an attestation that the applicant will comply with each of the following requirements:

(A) The applicant shall maintain the surety bond required by subsections (d) and (g), as applicable, in full force and effect during all times that the license is active; and

(B) The applicant shall notify the commission upon a change in ownership or location of the dealership as required by § 55-17-113.

(2) Additionally, all applications for issuance or renewal of a motor vehicle dealer license shall contain the following statement, immediately following the attestation required by subdivision (h)(1):

FAILURE TO MAINTAIN A SURETY BOND AS REQUIRED BY T.C.A. § 55-17-111, OR NOTIFY THE MOTOR VEHICLE COMMISSION OF A CHANGE IN THE OWNERSHIP OR LOCATION OF THE DEALERSHIP AS REQUIRED BY T.C.A. § 55-17-113, MAY RESULT IN THE ASSESSMENT OF A CIVIL PENALTY AND/OR SUSPENSION OR REVOCATION OF THE MOTOR VEHICLE DEALER LICENSE.

SECTION 2. Tennessee Code Annotated, Section 55-17-114, is amended by adding the following as a new subsection:

(e) The commission may revoke or suspend any license that the commission has issued upon finding that the licensee has not maintained any of the requirements for issuance of such license.

SECTION 3. This act shall take effect July 1, 2013, the public welfare requiring it.

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PASSED: April 8, 2013

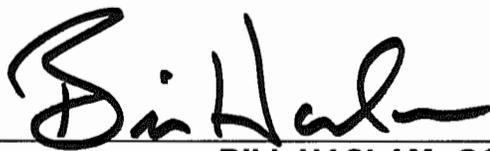


RON RAMSEY
SPEAKER OF THE SENATE



BETH HARWELL, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 23rd day of April 2013



BILL HASLAM, GOVERNOR