



State of Tennessee

PUBLIC CHAPTER NO. 267

SENATE BILL NO. 605

By Finney, Yager, McNally, Burks, Bell, Bowling, Campfield, Gardenhire

Substituted for: House Bill No. 378

By Fitzhugh, Sexton, Rogers, Evans, Camper, Ryan Williams, Dennis, Dunn, Holt, Hardaway, Kane, Littleton, Hall, Keisling, Mark White, Roach, Wirgau, Haynes, Marsh, Durham, Lollar, McManus, Eldridge, Ragan, Lundberg, Harry Brooks, Carter

AN ACT to amend Tennessee Code Annotated, Title 4, Chapter 3, Part 7 and Title 64, Chapter 6, relative to economic and community development.

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

SECTION 1. Tennessee Code Annotated, Title 4, Chapter 3, Part 7, is amended by adding the following language as a new, appropriately designated section:

Notwithstanding any law to the contrary, the department of economic and community development shall execute a separate agreement in conjunction with any grant or loan contract awarded pursuant to § 4-3-717(d)(1) that reserves the right of the department to recover the amount of money, grants, funds, or other incentives disbursed by the department, in whole or in part, if the person or entity benefitting from such money, grants, funds, or other incentives fails to fulfill the commitments made by such person or entity to the department.

SECTION 2. This act shall take effect July 1, 2013, the public welfare requiring it, and shall apply to all contracts entered into or renewed on or after such date.

SENATE BILL NO. 605

PASSED: April 11, 2013



RON RAMSEY
SPEAKER OF THE SENATE



BETH HARWELL, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 25th day of April 2013



BILL HASLAM, GOVERNOR