



# State of Tennessee

## PUBLIC CHAPTER NO. 795

### SENATE BILL NO. 760

By Tate

Substituted for: House Bill No. 586

By Coley, Carter

AN ACT to amend Tennessee Code Annotated, Title 47, Chapter 18, Part 26, relative to structured settlements.

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

SECTION 1. Tennessee Code Annotated, Section 47-18-2602(6), is amended by deleting the subdivision and substituting instead the following:

(6) "Interested parties" means, with respect to any structured settlement, the payee, the annuity issuer, the structured settlement obligor, and any other party to the structured settlement that has continuing rights or obligations to receive or make payments under such structured settlement;

SECTION 2. Tennessee Code Annotated, Section 47-18-2604(a), is amended by deleting the subsection and substituting instead the following:

(1) The circuit court shall have nonexclusive jurisdiction over any approval of a transfer of structured settlement payment rights.

(2) An application under this part for approval of transfer of structured settlement payment rights shall be made by the transferee and may be brought:

(A) In the county in which the payee resides or where the settlement was approved or judgment rendered in the underlying tort claim; or

(B) In any court or before any responsible administrative authority that approved the structured settlement agreement.

(3)(A) Upon the filing of an application of approval of a transfer of structured settlement payment rights, any interested party may request a hearing. If a hearing is requested, the court shall conduct a hearing within sixty (60) days from such request.

(B) The payee shall appear in person at the hearing, unless the court determines upon the motion of an interested party that good cause exists to excuse the payee from the hearing.

SECTION 3. Tennessee Code Annotated, Section 47-18-2604(b), is amended by adding the following new subdivision:

(6) A sworn statement detailing whether there have been any requested, proposed, or approved transfers of the structured settlement payment rights prior to the instant filing.

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring it, and shall apply to filings of an application of approval of a transfer of structured settlement payment rights filed on or after that date.

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PASSED: March 30, 2016



RON RAMSEY  
SPEAKER OF THE SENATE



BETH HARWELL, SPEAKER  
HOUSE OF REPRESENTATIVES

APPROVED this 14<sup>th</sup> day of April 2016



BILL HASLAM, GOVERNOR