

CHAPTER NO. 215

SENATE BILL NO. 686

By Ford

Substituted for: House Bill No. 185

By Brooks

AN ACT Relative to Tennessee-based business enterprises and to amend Tennessee Code Annotated, Section 1-3-105.

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

SECTION 1. Tennessee Code Annotated, Section 1-3-105, is amended by inserting the following language as a new, appropriately designated item immediately after item "(30)" and by redesignating subsequent items accordingly:

(31) "Tennessee-based business enterprise" means a sole proprietorship, partnership, association, corporation, limited liability corporation, limited partnership or any other business entity having any:

(A) Place of business permanently located within this state;


(B) Employees permanently assigned to work stations or areas located within this state; or

(C) Tangible assets permanently located within this state.

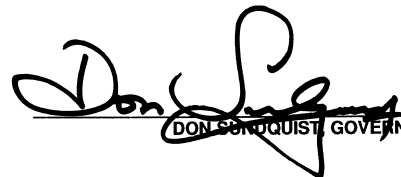
SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.

PASSED: May 7, 2001


JOHN S. WILDER
SPEAKER OF THE SENATE


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 15th day of May 2001


DON SUNDQUIST, GOVERNOR