

CHAPTER NO. 244

HOUSE BILL NO. 957

By Representatives Hargett, DuBois, Lynn, Black, Phillip Johnson

Substituted for: Senate Bill No. 1092

By Senator Fowler

AN ACT to amend Tennessee Code Annotated, Title 8, Chapter 50, Part 5, relative to disclosure statements.

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

SECTION 1. Tennessee Code Annotated, Section 8-50-502, is amended by deleting item (2) in its entirety and substituting instead the following new language:

(2) Any investment which the person making disclosure, that person's spouse, or minor children residing with that person has in any corporation or other business organization in excess of ten thousand dollars (\$10,000) or five percent (5%) of the total capital, however, it shall not be necessary to state specific dollar amounts or percentages of such investments;

SECTION 2. This act shall take effect July 1, 2003, the public welfare requiring it.

PASSED: May 19, 2003

  
JIMMY NAIFEH, SPEAKER  
HOUSE OF REPRESENTATIVES

  
JOHN S. WILDER  
SPEAKER OF THE SENATE

APPROVED this 3<sup>rd</sup> day of June 2003

  
PHIL BREDESEN, GOVERNOR