



Legislation & Regulation Update

TENNESSEE BANKERS ASSOCIATION

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No. 10-05

LEGISLATIVE RECEPTION:
HAVE YOU MADE YOUR RESERVATION TO
ATTEND?

TBA will host its annual Legislative Reception for members of the Tennessee General Assembly next Wednesday, February 10, from 6:00-8:00 pm at the offices of Waller Lansden Dortch & Davis in downtown Nashville. The reception, which immediately precedes TBA's annual Credit Conference, will provide an opportunity for legislators to meet with bankers from their districts. The reception is designed to foster existing relationships, and create new ones, between bankers and their legislators and encourage communication and relationship building.

All large number of legislators has already responded, but we encourage you to reach out to your legislators and invite them to attend. To register, visit TBA's website at www.tnbankers.org or call TBA's office.

STATE LEGISLATION

With the second week of the regular session coming to an end and the bill filing deadline passed, we have a pretty good idea of what the hot issues will be in the coming months: trusts; deficiency judgments; credit unions; and, of course, foreclosures. TBA has filed five bills, supports a couple others, and is keeping an eye on many. TBA is in the process of reviewing all bills that have been filed, and will begin reporting on those which have a greater impact in the coming weeks.

The following bills are ones either filed or supported by TBA, or ones we will most likely oppose. For a complete list of all bills that may impact our members, please see the list at the end

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Timothy L. Amos, Senior Vice President/General Counsel; Amy Smith, Associate Counsel
Colin Barrett, Vice President/Director of Member Services

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Update. If you have any comments or concerns about any legislation listed, or that you received from another source, please call Tim Amos, Amy Smith, or Colin Barrett at TBA's office.

- **SB 3045 / HB 3862 (TBA bill).** Provides that wills or trusts of decedents, who die after Dec 31, 2009, but before January 1, 2011, that reference current federal estate tax law shall be construed as referring to the federal estate tax laws as of Dec 31, 2009. **Senate Judiciary Committee -Tuesday, Feb. 9
- **SB 3522 / HB 3861 (TBA bill).** Makes various updates and technical corrections to Tennessee's trust laws. **Senate Commerce, Labor, & Ag Committee - Tuesday, Feb. 9
- **SB 3529 / HB 3863 (TBA bill).** Allows married couples to create and transfer property to community property trusts.
- **SB 3039 / HB 3057 (TBA bill).** Provides that a 6-year statute of limitations applies to actions for deficiency judgments.
- **SB 3891 / HB 3860 (TBA bill).** Requires filing notices of foreclosures with the Secretary of State for publication on the internet; reduces the amount of info required in newspaper advertisements, but maintains requirement that advertisements appear 3 times in the newspaper.
- **SB 3519 / HB 3588 (Tenn Bar Association bill).** Requires banks to send a 60-day advance notice to a debtor that he/she is subject to foreclosure; must send in a separate mailing and advise of certain federal mortgage modification programs. (TBA, generally, supports this bill, but is working with the Bar Association on changes that it considers necessary for full support).
- **SB 2633 / HB 3095 (VISA bill; supported by TBA).** Allows employees to use pre-paid debit cards to pay employees. *Passed in Senate Commerce, Labor & Ag Committee on Feb. 2; Referred to Calendar Committee.
- **SB 3155 / HB 3191.** Regulates appraisal management companies
- **SB 3604 / HB 3159.** Makes banks subject to the Prompt Pay Act (see article below)
- **SB 3223 / HB 3179.** Mandatory mediation prior to foreclosure proceedings
- **SB 3366 / HB 3708.** Requires checks be processed sequentially; limits overdraft fees
- **SB 3388 / HB 3593.** TN Home Loan Protection Act includes purchase money mortgages; creates pilot program in Shelby County for voluntary mediation prior to foreclosure
- **Various bills.** Increase personal property exemption from \$4,000 to \$10,000 ****HB 3771** in Civil Practice & Procedure Subcommittee Wednesday, Feb. 10
- **SB 3800 / HB 3511** Banks making small loans given preference as state fund depository
- **SB 3801 / HB 3512.** Credit Unions: requires state credit unions in which a majority of their members are state employees to make low dollar loans to state employee members

- **SB 3710 / HB 3390.** (from County Trustees Association) Any state or federally chartered financial institution with its main office located in this state is public depository for purposes of the management of county government funds. Allows credit unions to hold public deposits.

REMOVING BANK'S EXEMPTION FROM THE PROMPT PAY ACT

SB 3604 by Ketron / HB 3159 by Curtis would remove the current bank exemption from the Prompt Pay Act. The senate bill is on the Senate Commerce Committee calendar for next week (Feb. 8); but, it is expected to be rolled for two weeks.

As drafted, the bill poses a major problem for banks. The bill, by removing the bank exemption, would make banks (or any other lender) liable to subcontractors for the failure of a general contractor or owner/developer to maintain a construction retainage account or to fully pay for a subcontractor's work. The liability to subcontractors could occur even after a general contractor defaults and the bank suspends additional draws on the loan, which would increase the loss on an already non-performing loan. It also represents double payment - once to the general contractor or owner and then a second payment to the subcontractors.

The bill is from the Contractors who want legislation to address the problem of ensuring payment to subcontractors; however, the Contractors recognize that passing the bill as currently written is not the solution. They are also concerned about the situation where a contractor defaults; the bank "takes over the project" by foreclosure, which extinguishes subordinate liens, or through some other surrender which may not extinguish subordinate liens; and the bank then finishes the project. Under the Prompt Pay Act, banks currently have no liability to compensate the subcontractors; the bank's lien has priority.

TBA has been asked to negotiate with the Contractors to look for a solution to this problem, and will do so in the coming weeks. If you or your counsel would like to participate in a working group, please contact the TBA Government Relations/Legal staff.

SHELBY STATEMENT: **STATUS OF FINANCIAL REGULATORY REFORM**

Today, U.S. Senator Richard Shelby (R-Ala.), ranking Republican on the Banking Committee, issued the following statement on the status of financial regulatory reform:

“There are two bedrock principles on which I will not compromise: the safety and soundness of the financial system and taxpayer protection against bailouts. I fully support enhancing both consumer protection and safety and soundness regulation. I will not support a bill that enhances one at the expense of the other, however. In order to strike the appropriate balance they must be integrated with each other, not separated from each other.

Consumer protection is not the only issue that remains unresolved. We must craft a resolution regime that ensures taxpayers will never again bear the losses for risks taken in the private marketplace. I will not agree to any legislation until I am satisfied this goal is also achieved.

I remain hopeful that a bipartisan agreement can be reached on these and other outstanding issues, including derivatives regulation and corporate governance. I remain willing to work with Chairman Dodd to see whether that is possible.”

LIMITS ON LARGE BANKS

Executives questions need for Initiatives to Limit Large Banks. Some large-bank executives yesterday questioned the need for the Obama administration's proposals to limit such institutions' size and activities during a Senate Banking Committee hearing. The hearing was the panel's second this week on the White House initiatives -- advocated by former Federal Reserve Chairman Paul Volcker -- that would cap big banks' future growth, and bar them from proprietary trading and from owning, investing in or sponsoring hedge funds or private equity funds.

"Restricting activities that could loosely be defined as proprietary trading would reduce the safety and soundness of our banking institutions, raise the cost of capital formation, and restrict the availability of credit for businesses, large and small -- with no commensurate benefit in reduced systemic risk," said Barry Zubrow, EVP and chief risk officer at JPMorgan Chase.

Regulators Might Implement Limits without Congress. After the hearing, Committee Chairman Christopher Dodd (D-Conn.) and ranking member Richard Shelby (R-Ala.) said existing regulations may allow federal regulators to implement the Volcker-rule restrictions on large financial firms. Following the hearing yesterday, the senators told reporters that they support the principles of the plan and may support empowering regulators to implement the restrictions rather than writing legislation on the proposal for congressional consideration.

OBAMA PROPOSAL INCLUDES LARGE-BANK TAX

On Monday, President Obama unveiled a \$3.8 trillion budget proposal for fiscal year 2011. As expected, the budget includes a provision that would impose an “approximately” 15-basis-point tax on the largest financial institutions. Somewhat unexpected is a provision suggesting it may be appropriate to consider raising the FDIC Deposit Insurance Fund’s level above 1.5 percent to maintain positive fund balances during future downturns. Current law requires the FDIC to maintain the DIF’s level at between 1.15 percent and 1.5 percent of all insured deposits.

The budget also contains positive bank-related provisions that would expand tax credits to match qualified retirement savings, and create a system of automatic workplace IRA’s requiring employers to give employees the option of enrolling in a direct-deposit IRA. Another provision would extend the popular New Markets Tax Credit program for 2010 and 2011 and allocate \$5 billion for each year.

The budget also features the administration's proposals to eliminate capital gains taxes on small-business investment, implement new tax credits for small businesses to spur hiring and increase wages, and provide tax incentives to increase investment in new plants and equipment.

Additionally, the budget would continue -- and make permanent -- most of the 2001 and 2003 tax cuts for the middle class, protecting individuals earning less than \$200,000 and households making less than \$250,000 a year from tax increases.

EXAMINERS WILL NOT PUNISH BANKS FOR "PRUDENT" LENDING TO SMALL BUSINESSES

In a major sign that bankers' message about overzealous examiners is resonating, the federal financial regulatory agencies and the Conference of State Bank Supervisors today issued a joint statement emphasizing that financial institutions that engage in prudent small business lending after performing a comprehensive review of a borrower's financial condition will not be subject to supervisory criticism for small business loans made on that basis.

"As a general principle, examiners will not adversely classify loans solely due to a decline in the collateral value below the loan balance, provided the borrower has the willingness and ability to repay the loan according to reasonable terms," the statement says. "In addition, examiners will not classify loans due solely to the borrower's association with a particular industry or geographic location that is experiencing financial difficulties."

The regulators also cautioned banks not to overreact to the economic downturn by curtailing credit. "[W]hile the regulators expect institutions to effectively monitor and manage credit concentrations, institutions should not automatically refuse credit to sound borrowers because of a borrower's particular industry or geographic location," the statement says. "Financial institutions should understand the long-term viability of the borrower's business and focus on the strength of a borrowers' business plan to manage risk rather than using portfolio management models that rely primarily on general inputs, such as a borrower's geographic location or industry."

FED LAUNCHES NEW WEBSITE FOR COMMUNITY BANK DIRECTORS

The Federal Reserve on Monday launched a new Web site - BankDirectorsDesktop.org - to help new community bank directors learn how to ensure the safety and soundness of their institutions. The website includes links to the interactive course "Training for Bank Directors," and the latest edition of the guide Basics for Bank Directors to help new directors better understand the issues and challenges associated with serving on a bank board. <http://www.bankdirectorsdesktop.org/>

ACTION ALERT!!! Contact Your Senator on Credit Union Business Lending Cap

ABA is launching its grassroots effort against lifting credit unions' member business lending cap, and is urging all state executives, bankers, and their employees to use its automated system to send customized letters to their Senators, asking them to oppose lifting the cap as part of the upcoming job-creation bill. In recent meetings with TBA, both Senators Alexander and Corker expressed opposition to this proposal. However, they are hearing from credit unions and we need to make sure they hear from bankers too.

As you know, Sen. Mark Udall (D-CO) recently introduced legislation (S. 2919) to increase the credit cap from 12.25 percent of a credit union's total assets to 25 percent. The legislation also would raise the de minimus level of a credit union business loan to \$250,000 and exclude other loans from the cap.

The credit union industry is promoting this legislation in the Senate and is encouraging Senate leadership to include it in the jobs package. The credit unions are telling Senators that this is a way to increase small business lending without negatively impacting the federal budget.

Despite their assertions, the proposal pushed by the credit union industry would not help credit unions make additional loans, instead it will help 37 of the nearly 7,600 credit unions – or about one-half of 1 percent – increase their market share. And in Tennessee, only three credit unions are above 10 percent, and only seven are above 5 percent.

Raising the business-lending cap would substantially increase credit unions' risk exposure and cause them to stray further from their traditional mission of serving consumers – especially those of modest means.

To send a customized letter, click on the link below:

<http://www.capwiz.com/aba/issues/alert/?alertid=13230296&type=CO>.

2010 INTERAGENCY COMMUNITY REINVESTMENT CONFERENCE

The FDIC, Federal Reserve Banks of Atlanta and San Francisco, OCC, OTS and Community Development Financial Institution Fund will be hosting the 2010 Interagency Community Reinvestment Conference. This program is for CRA officers, community development lenders and investors, and features four tracks including CRA Compliance, Investments, Community Development, and the National Community Development Lending School. The conference also includes tours exploring revitalization projects in New Orleans, as well as volunteer and networking opportunities. Attendees may also register for a one-day Advanced Investments conference on Thursday, March 18. To access the full agenda and register online, please follow the link: <http://www.frbsf.org/community/conference2010.html>.

FUNDAMENTALS OF COMPLIANCE RESCHEDULED

Due to the last weekend's inclement weather, the Fundamentals of Compliance program scheduled for February 1 and 2 was postponed until February 25 and 26. You can still sign up by going online at www.tnbankers.org and clicking on Calendar and then the meeting name, or call Penny Powlas at the TBA office at 1-800-964-5525.

BILL INTRODUCTIONS IN TENNESSEE

The following is a listing of bills introduced through the final Senate cutoff last week. The list includes bills on banking and business subjects that may be of interest to you. Bills are available at the legislature's website: www.legislature.state.tn.us. Please contact the TBA office if you have any comments, suggestions or concerns on any of the listed bills or other legislation that you have seen.

*SB 2619 by *Tracy (HB 2959 by *Dunn) - Public Records - As introduced, prohibits reasonable costs assessed by a records custodian from including labor charges; deletes the requirement of an additional charge for frequent and multiple requests. - Amends TCA Title 8, Chapter 4, Part 6 and Section 10-7-503.

*SB 2633 by *Johnson (HB 3095 by *Fitzhugh) - Employees, Employers - As introduced, allows employers to pay employees via electronic automated fund transfer into an account in the name of the employee or by credit to a prepaid debit card from which the employee is able to withdraw or transfer funds. - Amends TCA Section 50-2-103.

*SB 2698 by *Ketron (HB 3009 by *Montgomery) Short Term Loans and Lenders - As introduced, reduces minimum amount that applicant must have available to conduct business in order to qualify for pawnbroker's license from \$75,000 to \$50,000. Amends TCA Title 45, Chapter 6.

SB 2784 by Burchett, (HB 3076 by *Haynes) - Financial Responsibility Law - As introduced, requires liability insurance be maintained on all motor vehicles operated in Tennessee and requires insurance companies to electronically notify department of revenue when coverage is sold, renewed, or terminated. - Amends TCA Title 55 and Title 56.

SB 2802 by *Marrero (HB 3005 by *Turner J, Camper, Shaw, Richardson, Jones U, Hardaway, Favors, Miller L) Short Term Loans and Lenders - As introduced, lowers the fee authorized to be charged for deferring the presentment of a check or for making a title loan. - Amends TCA Title 45.

SB 2809 by *Norris (HB 3259 by *McCord, Shipley, Mumpower, Odom, Fitzhugh, Turner M*) - Uniform Commercial Code - As introduced, gives priority to perfected purchase-money security interests over any taxes assessed by the state, a county, or municipality, taxing district, or other local governmental entity. - Amends TCA Title 67.

*SB 2835 by *Southerland (HB 3216 by *Yokley) - Taxes, Sales - As introduced, authorizes the allocation of state sales tax revenues to enhancement counties in which commercial development zones are located. - Amends TCA Title 67, Chapter 6.

SB 2862 by *Black, Barnes (*HB 2932 by *Pitts) - Workers Compensation - As introduced, allows any sole proprietor or partner engaged in the construction industry, or a member of an LLC engaged in the construction industry, to elect to be exempt from the operation of this chapter, provided that no more than three members of an LLC may make such election. - Amends TCA Title 1, Chapter 3; Title 29; Title 39,

Chapter 11; Title 50; Title 56, Title 68 and Chapter ____ of the Public Acts of 2010 (Ex. Sess.) (Senate Bill 1 / House Bill 7 of the First Extraordinary Session).

*SB 2866 by *Marrero B (HB 3312 by Camper) - Taxes, Real Property - As introduced, revises procedural requirement for challenging a tax sale. – Amends TCA Section 67-5-2504.

*SB 2875 by *Haynes (HB 3036 by *Dennis) Wills - As introduced, allows a court to modify the terms of a will in manner that is not contrary to the testator's probable intention in order to achieve the testator's tax objectives and the court may provide that the modification has retroactive effect. - Amends TCA Title 16, Chapter 3 and Title 32, Chapter 3.

SB 2877 by *Haynes (*HB 2919 by *Fincher) Mortgages - As introduced, clarifies that in any sale of land to foreclose a deed of trust, mortgage, or other lien securing the payment of money or other thing of value or under judicial orders or process, advertisement of such sale is to be made in a newspaper either published or distributed in the county where the sale is to be made. - Amends TCA Title 35.

*SB 2890 by *Gresham (HB 3040 by *Dennis) Law Enforcement - As introduced, allows a full-time POST-certified law enforcement officer to carry issued but blank subpoenas during course of official duties; permits the officer to complete and serve the subpoena at the scene of a crime or during the course of an investigation. - Amends TCA Title 38.

SB 2897 by *McNally, Crowe (*HB 2917 by *Fincher) DUI/DWI Offenses - As introduced, requires certain DUI offenders to operate only a motor vehicle that is equipped with a functioning ignition interlock device. - Amends TCA Title 7; Title 29; Title 37; Title 38; Title 39; Title 40; Title 41; Title 49; Title 55; Title 68 and Title 71.

SB 2904 by *McNally (*HB 2950 by *Brooks H) Taxes, Privilege - As introduced, excludes from recordation tax transfers between lineal relatives and siblings, and also excludes transfers to or from spouses and surviving spouses of lineal relatives; requires grantee to sign an oath concerning the actual value of the property. - Amends TCA Section 67-4-409.

SB 2922 by *Burchett (*HB 2495 by *Harwell) Taxes, Inheritance Gift - As introduced, replaces current, variable Tennessee inheritance tax rate based on total estate amount with a single inheritance tax rate of 6.0 percent for all persons dying in 2011 or later. Amends TCA Title 67, Chapter 8, Part 3.

SB 2925 by *Johnson, Tracy (*HB 2905 by *Sargent, Rowland) Unemployment Compensation - As introduced, specifies that when an employer provides certain evidence showing four or more complaints from customers concerning the employee's work performance, a discharge by an employer shall be deemed to be a discharge for misconduct, and thus, disqualify the claimant from unemployment benefits. - Amends TCA Title 4, Chapter 5 and Title 50, Chapter 7.

*SB 2926 by *Johnson, (HB 3264 by *Johnson P) - DUI/DWI Offenses - As introduced, requires certain DUI offenders to operate only a motor vehicle that is equipped with a functioning ignition interlock device. - Amends TCA Title 7; Title 29; Title 37; Title 38; Title 39; Title 40; Title 41; Title 49; Title 55; Title 68 and Title 71.

SB 2946 by *Norris (*HB 2923 by *Mumpower) Bond Issues - As introduced, authorizes the state of Tennessee, acting by resolution of its funding board, to issue and sell its interest-bearing bonds and bond anticipation notes for certain purposes.

SB 2965 by *Beavers (*HB 2768 by *Shipley, Cobb T, Weaver, Hill, Lundberg, Carr, Lynn, Watson, Mumpower, West, Bell, Lollar, Casada, Halford, Hensley, Dean, Cobb J, White, Todd, Rich, Eldridge,

Johnson P, Maggart, Towns, Campfield, Fraley, Faulkner, Matheny, McManus, Brooks K, Tidwell)
DUI/DWI Offenses - As introduced, requires certain DUI offenders to operate only a motor vehicle that is equipped with a functioning ignition interlock device. - Amends TCA Title 7; Title 29; Title 37; Title 38; Title 39; Title 40; Title 41; Title 49; Title 55; Title 68 and Title 71.

*SB 2969 by *Black (HB 3270 by *Fincher, Sontany, Coley, Watson, Maggart, Rich, Matheny, Todd)
Criminal Offenses - As introduced, adds trespass upon property quarantined because of its use to manufacture methamphetamine to current prohibition on removing signs, offering for sale, or inhabiting such property. - Amends TCA Title 68, Chapter 12, Section 503.

*SB 2980 by *Tate (HB 3308 by *Lollar) Industrial Development - As introduced, adds to types of projects that industrial development corporations located in municipalities having a central business improvement district may undertake. - Amends TCA Title 7, Chapter 53.

*SB 3009 by *Jackson (HB 3141 by *McDonald) Firearms and Ammunition - As introduced, prohibits employers from prohibiting persons possessing a handgun carry permit from transporting and storing a firearm out of sight in a locked vehicle on any property set aside for vehicles; prohibits employer from terminating, demoting, or other discriminating against such employee. - Amends TCA Title 39, Chapter 17, Part 13.

*SB 3021 by *Burks (HB 3121 by *Fincher) Motor Vehicles - As introduced, requires that a person be in full compliance with the financial responsibility law of 1977 prior to having his or her vehicle registration approved or renewed. - Amends TCA Title 55, Chapter 12 and Title 55, Chapter 4.

*SB 3030 by *Faulk (HB 3103 by *Lundberg) Garnishments and Executions - As introduced, disallows service of summons upon an employee of a garnishee on behalf of the garnishee when such employee is the debtor. - Amends TCA Title 26.

SB 3039 by *Faulk (*HB 3057 by *Dennis) Real Property - As introduced, requires cause of action to recover balance due upon sale of real property to foreclose a deed of trust, mortgage, or other lien where the mortgaged property sells for less than the amount due. - Amends TCA Title 25; Title 28 and Title 35.
TBA Bill

*SB 3045 by *Overbey (HB 3862 by Coleman, Fincher) - Wills - As introduced, mandates that wills or trusts of decedents, who die after December 31, 2009, but before January 1, 2011, that reference certain exemptions shall be construed as referring to the federal estate and generation-skipping transfer tax laws. - Amends TCA Title 32 and Title 35. TBA Bill

SB 3049 by *Overbey (*HB 2927 by *Sargent) - State Government - As introduced, increases from 15 percent to 25 percent the maximum voting interest an insurance company can have in a TNInvestco. - Amends TCA Title 4, Chapter 28 and Title 56.

SB 3050 by *Ford, O. (*HB 3044 by *Cooper B, Towns, DeBerry L, Camper, DeBerry J) - Industrial Development - As introduced, revises definition of "project" in industrial development corporation statute and authorizes certain assistance, including certain revenues, in cases involving a central business improvement district and an industrial development corporation. - Amends TCA Title 7, Chapter 53.

SB 3058 by *Woodson (*HB 3078 by *Haynes) - Garnishments and Executions - As introduced, entitles employers to retain an administrative fee of \$5.00 from the judgment debtor each time payment is made to the court for amounts of an employee's disposable earnings subject to the garnishment. - Amends TCA Section 26-2-222.

SB 3073 by *Herron (*HB 3085 by *Fitzhugh) - Taxes, Exemption and Credits - As introduced, creates limited excise tax exemptions for businesses having annual profits of less than \$100,000 or between \$100,000 and \$200,000 for FY 2010-2011 and 2011-2012. - Amends TCA Title 4; Title 12, Chapter 3; Title 45, Chapter 8; Title 56, Chapter 7 and Title 67.

SB 3074 by *Herron (*HB 2649 by *Tidwell) - Estates - As introduced, permits the filing of a petition to probate a will in a small estate solely for the purpose of establishing muniment of title to real estate and personal property. - Amends TCA Title 30, Chapter 4, Part 1.

*SB 3077 by *Herron, (HB 3655 by *Stewart) - Estates - As introduced, permits the filing of a petition to probate a will in a small estate solely for the purpose of establishing muniment of title to real estate and personal property. - Amends TCA Title 30, Chapter 4, Part 1.

SB 3081 by *Tate (*HB 2956 by *Todd) - Registers of Deeds - As introduced, authorizes counties to collect a certain fee designated exclusively for duplicating, storing, and maintaining records required by law to be kept permanently. - Amends TCA Section 8-21-1001.

*SB 3084 by *Burchett (HB 3186 by *Turner M) Property - As introduced, requires owners of all types of rental property to have photo electric smoke detectors in areas of high customer occupancy or be subject to a \$1,500 fine. - Amends TCA Title 68.

SB 3090 by *Burchett (*HB 3058 by *Niceley) Eminent Domain - As introduced, requires fair market value of property to be taken by eminent domain be based on the highest and best use of such property. - Amends TCA Section 7-56-207; Title 64, Chapter 2, Part 3; Title 65, Chapter 6, Part 1 and Title 65, Chapter 14, Part 1.

SB 3102 by *Marrero B (*HB 3113 by *Richardson) Banks and Financial Institutions - As introduced, requires the department of financial institutions to impose a fee of \$2,500 on every payday lender to be used for financial literacy. - Amends TCA Title 45.

SB 3103 by *Marrero B (*HB 3112 by *Richardson) Banks and Financial Institutions - As introduced, prohibits a payday lender from providing loans to borrowers via the Internet, regardless of whether the lender is located inside or outside Tennessee. Amends TCA Title 45.

SB 3104 by *Marrero B (*HB 3111 by *Richardson) Banks and Financial Institutions - As introduced, establishes a ceiling of 100 percent for interest rates on payday loans. - Amends TCA Title 45.

SB 3109 by *Marrero B (*HB 2643 by *Cooper B) Real Property - As introduced, limits the damages a property owner may recover from a delinquent tax sale purchaser in suits to invalidate a tax title. - Amends TCA Title 67, Chapter 5.

*SB 3118 by *Berke, Finney L, Stewart, Marrero B, Barnes, Harper, Haynes, Burks, Jackson, Tate, (HB 3587 by Coleman, Fincher, Pitts, Stewart, Sontany) - Campaigns and Campaign Finance - As introduced, requires corporations to file statement of contributions and expenditures when using corporate funds to aid in either the election or defeat of a candidate; requires corporation to disclose such corporation paid for public communication when it expressly advocates the election or defeat of a clearly identified candidate. - Amends TCA Title 2, Chapter 10 and Title 2, Chapter 19.

SB 3131 by *Finney L (*HB 3204 by *Eldridge, Shaw) Bond Issues - As introduced, allows energy acquisition corporations to obtain certain loans or issue bonds, and further permits all creditors or bondholders of such corporations to make certain loans or purchase certain bonds. - Amends TCA Title 7,

Chapter 39 and Title 45, Chapter 5.

SB 3135 by *McNally (*HB 3169 by *Curtiss) Taxes - As introduced, establishes an offset procedure for the state to recover debts owed to the state from a person who is entitled to a state tax refund. - Amends TCA Title 9, Chapter 4; Title 18; Title 36, Chapter 5; Title 41, Chapter 21, Part 9; Title 49, Chapter 4; Title 50, Chapter 7; Title 67, Chapter 1 and Title 71, Chapter 5.

SB 3155 by *Overbey (*HB 3191 by *Mumpower) Boards and Commissions - As introduced, enacts the "Tennessee Appraisal Management Company Registration and Regulation Act." - Amends TCA Title 62, Chapter 39.

SB 3174 by *Herron (*HB 3190 by *Barker) Taxes, Real Property - As introduced, designates procedures for delinquent tax sales when delinquent taxes are owed to both municipality and county. - Amends TCA Title 67, Chapter 5, Part 25.

*SB 3191 by *Barnes, (HB 3448 by Pitts) - Taxes, Agricultural and Open Spaces - As introduced, permits owners of agricultural and forest land to preserve the existing condition of such land; revises method of appraisal and assessment for such land. - Amends TCA Title 67, Chapter 5, Part 10.

*SB 3197 by *Finney L, (HB 3771 by Pitts) - Banks and Financial Institutions - As introduced, specifically adds to the offense of unlawful gratuity or compensation the receiving, consent to receiving, or agreeing to receive property or a thing of value or of personal advantage for procuring a loan for another person. - Amends TCA Title 45 and Title 47.

SB 3200 by *Finney L (*HB 2431 by *Turner M) - Campaigns and Campaign Finance - As introduced, prohibits the governor and members of the general assembly from creating or controlling multicandidate political campaign committees. - Amends TCA Title 2, Chapter 10.

SB 3203 by *Finney L (*HB 3203 by *Eldridge, Dennis, Shaw) - Bankruptcy - As introduced, increases the aggregate amount that a debtor can claim for a personal property exemption from \$4,000 to \$10,000 and absolutely exempts money received as a result of a federal earned income credit and federal child tax credit. - Amends TCA Title 26.

SB 3223 by *Harper (*HB 3179 by *Turner M) - Banks and Financial Institutions - As introduced, requires mandatory mediation between a bank or other financial institution and a borrower before foreclosure proceedings may be instituted on a deed of trust, mortgage, or other lien securing the payment of money or other thing of value. - Amends TCA Title 35 and Title 45.

SB 3233 by *Gresham (*HB 3335 by *Brooks H) - Education, Higher - As introduced, requires that the annual valuation of the assets and liabilities of the Tennessee baccalaureate education system trust funds include the amount of any unfunded accrued liability of the program. - Amends TCA Section 49-7-804 and Section 49-7-820(d).

SB 3234 by *Gresham (*HB 3334 by *Brooks H) - Treasurer, State - As introduced, requires the department of the treasury to develop and administer a financial literacy program. - Amends TCA Title 49.

*SB 3235 by *Tate, (HB ___ by ___) - Taxes - As introduced, enacts the "Tax Cut and Job Creation Act." - Amends TCA Title 3; Title 4; Title 5; Title 6; Title 7; Title 8; Title 9; Title 12; Title 16; Title 30; Title 36; Title 39; Title 40; Title 45; Title 47; Title 48; Title 55; Title 56; Title 57; Title 61; Title 62; Title 67; Title 68; Title 69; Title 70 and Title 71.

*SB 3236 by *Tate, (HB 3596 by J. Turner) - Taxes - As introduced, enacts the "Tax Cut and Job Creation

Act." - Amends TCA Title 3; Title 4; Title 5; Title 6; Title 7; Title 8; Title 9; Title 12; Title 16; Title 30; Title 36; Title 39; Title 40; Title 45; Title 47; Title 48; Title 55; Title 56; Title 57; Title 61; Title 62; Title 67; Title 68; Title 69; Title 70 and Title 71.

SB 3251 by *Tate (*HB 3258 by *Armstrong) - Lobbying, Lobbyists - As introduced, removes restrictions on gifts from lobbyists and requires reporting of gifts by lobbyists. - Amends TCA Title 3, Chapter 6.

SB 3278 by *Burchett (*HB 3357 by *Hackworth) - Insurance, Motor Vehicles - As introduced, requires proof of insurance before registration or renewal of registration for a motor vehicle will be issued. - Amends TCA Title 55 and Title 56.

SB 3279 by *Burchett (*HB 3324 by *Sargent) - Property - As introduced, repeals statutory requirement that no one-family or two-family dwelling be approved for connection of new electric service unless the dwelling is equipped with at least one smoke detector. - Repeals TCA 68-120-111.

SB 3305 by *Kelsey (*HB 3128 by *White) - Taxes, Personal Property - As introduced, extends the deadline from March 1 to April 15 for businesses to file schedules with property assessor detailing personal property. - Amends TCA Section 67-5-903.

SB 3348 by *Kyle (*HB 2635 by *DeBerry J) Taxes, Real Property - As introduced, exempts from taxation of real property buildings on land owned by charitable institutions and developed for construction of residences for low-income households. – Amends TCA Title 67, Chapter 5, Part 2.

*SB 3366 by *Marrero B, (HB 3708 by Towns) - Banks and Financial Institutions - As introduced, requires payor banks to process items sequentially as indicated by the numbers on the bank drafts on the day items are charged against a customer's account; places limits on handling charges for insufficient funds if items are not processed sequentially . – Amends TCA Title 47, Chapter 4, Part 4.

*SB 3368 by *Marrero B, (HB 3706 by Towns, Turner M) - Banks and Financial Institutions - As introduced, requires each institution regulated by the commissioner to have a written explanation that clearly explains to the customer information concerning any fee assessed by the institution and to provide instructions for employees to clearly explain the fee information if the customer requires further explanation. - Amends TCA Title 45, Chapter 1, Part 1.

*SB 3388 by *Marrero B (HB 3593 by *Turner J, Jones U, Miller L, DeBerry J, Pruitt, DeBerry L, Richardson) Banks and Financial Institutions - As introduced, applies loans protected under the Tennessee Home Loan Protection Act of 2006 to include purchase money mortgages as well as non-purchase money mortgages; creates a pilot project in Shelby County for voluntary mediation prior to the foreclosure of loans entered into under such act. - Amends TCA Title 35 and Title 45, Chapter 20, Part 1.

SB 3394 by *Finney L (*HB 3583 by *Coleman) - Clerks, Court - As introduced, authorizes the chancery court clerks to invest idle funds of minor and incompetents in certain manners. - Amends TCA Section 18-5-105.

SB 3395 by *Herron (*HB 3540 by *Maddox, Barker) - Banks and Financial Institutions - As introduced, directs the commissioner of financial institutions to review the practices of financial institutions that sell 26 USC §403(b) tax sheltered annuity plans and offer administration services for such plans to school districts. - Amends TCA Title 45; Title 47 and Title 49.

SB 3420 by *Bunch, (*HB 3496 by *Evans) - Fiscal Review Committee - As introduced, requires business impact note on general bills upon request of two members of general assembly. - Amends TCA

Title 3, Chapter 2.

SB 3446 by *Tate (*HB 2437 by *Hardaway) - Landlord and Tenant - As introduced, requires 24-hour notice of approximate time of removal pursuant to writ of possession and holds plaintiff liable for damages to defendant's removed personal property if notice requirements are not followed. - Amends TCA Title 29, Chapter 15; Title 29, Chapter 18, Part 1 and Title 66, Chapter 28.

SB 3462 by *Stewart (*HB 2999 by *Jones S) - Civil Procedure - As introduced, alters the acceptable time for foreclosure sales to noon to 7:00 p.m., rather than 10:00 a.m. through 4:00 p.m. - Amends TCA Title 35, Chapter 5, Part 1; Title 45 and Title 47.

SB 3483 by *Ramsey (*HB 2884 by *Mumpower) - Taxes, Inheritance Gift - As introduced, increases inheritance tax exemption for decedents dying in 2012 \$100,000 per year until such amount equals \$3.5 million. - Amends TCA Title 67, Chapter 8, Part 3.

SB 3484 by *Ramsey (*HB 2885 by *Mumpower) - Business and Commerce - As introduced, creates a small business advocate within the office of the comptroller of the treasury. - Amends TCA Title 8, Chapter 4.

SB 3500 by *Beavers (*HB 3628 by *Weaver) - Workers Compensation - As introduced, makes permanent the exemption that sole proprietors and partners engaged in the construction industry do not have to carry workers compensation insurance on themselves. - Amends TCA Title 1, Chapter 3; Title 29; Title 39, Chapter 11; Title 50; Title 56, Title 68 and Chapter ___ of the Public Acts of 2010 (Ex. Sess.) (Senate Bill 1 / House Bill 7 of the First Extraordinary Session).

SB 3518 by *Overbey (*HB 3421 by *Litz) - Unemployment Compensation - As introduced, requires the weekly benefit amount to be paid by electronic transfer to a specific bank account if requested by the claimant; revises certain amounts concerning benefits paid by check. - Amends TCA Title 50, Chapter 7.

SB 3519 by *Overbey (*HB 3588 by *Coleman) - Property - As introduced, requires that the lender, trustee, or other creditor send the debtor a notice of the right to foreclose prior to the first publication of a notice of a foreclosure sale of a deed of trust, mortgage, or other lien securing the payment of money or other thing of value on an owner-occupied residence. -Amends TCA Titles 35 and 45.

*SB 3522 by *Overbey, (HB 3861 by Coleman, Fincher) - Trusts - As introduced, updates the trust laws. - Amends TCA Title 35; Title 45, Chapter 2 and Title 66.

*SB 3529 by *Overbey, (HB 3863 by Coleman, Fincher) - Trusts - As introduced, enacts the Tennessee Community Property Trust Act of 2010, which allows a married couple to voluntarily choose to transfer property to a trust and convert such property to community property. - Amends TCA Title 35. TBA Bill

SB 3533 by *Overbey (*HB 3649 by *Stewart) - Uniform Laws - As introduced, enacts the "Uniform Environmental Covenants Act." - Amends TCA Title 29; Title 66; Title 68; Title 69 and Title 70.

SB 3536 by *Overbey (*HB 3229 by *McCord) - Real Estate Agents and Brokers - As introduced, exempts vacation lodging businesses from the Tennessee Real Estate Broker License Act. - Amends TCA Section 62-13-104.

SB 3549 by *Ketron (*HB 3351 by *Curtiss) - State Government - As introduced, requires information be provided on the projected financial impact of rules and regulations promulgated during a fiscal year. - Amends TCA Section 3-2-107; Title 4, Chapter 5, Part 2 and Title 9, Chapter 4, Part 51.

SB 3550 by *Ketron (*HB 3350 by *Curtiss) - Administrative Procedure (UAPA) - As introduced, requires the agency proposing any new rule, amendment to a rule, or repeal of an existing rule to prepare a statement of benefit and transmit the proposal to the fiscal review committee for an analysis of the fiscal impact of the proposal. - Amends TCA Title 3, Chapter 7; Title 4, Chapter 5, Part 1 and Title 4, Chapter 5, Part 2.

SB 3554 by *Ketron (*HB 3224 by *McCord) - Liens - As introduced, clarifies the meaning of the visible commencement of operations related to construction services and products. - Amends TCA Title 66, Chapter 11, Part 1 and Title 67, Chapter 5.

SB 3555 by *Ketron (*HB 3239 by *McCord) - Liens - As introduced, clarifies the meaning of the visible commencement of operations related to construction services and products. - Amends TCA Title 66, Chapter 11, Part 1.

SB 3556 by *Ketron (*HB 3347 by *Curtiss) - Comptroller, State - As introduced, directs the comptroller to review statutory financing available to local governments and make suggestions that would improve the credit ratings, reduce bond insurance costs, and improve the sale of securities by local governments. - Amends TCA Title 4; Title 7; Title 8; Title 9; Title 10; Title 12 and Title 49.

SB 3557 by *Ketron (*HB 3349 by *Curtiss) - Commerce and Insurance, Dept. of - As introduced, requires the commissioner to review certain aspects of products being sold by insurance producers. - Amends TCA Title 45; Title 48 and Title 56.

SB 3581 by *Ketron (*HB 3201 by *Eldridge, Dennis, Shaw, Maggart, Miller L, Carr, Matheny, Coley, Lollar, McManus, Matlock, Richardson) Codes - As introduced, requires carbon monoxide alarm detectors to be installed in all new residential structures. - Amends TCA Title 68, Chapter 120, Part 1.

SB 3587 by *Ketron (*HB 2874 by *Curtiss) Insurance Companies, Agents, Brokers, Policies - As introduced, removes certain powers of the commissioner of commerce and insurance relative to conducting rule making hearings concerning unfair practices in the business of insurance. - Amends TCA Title 56.

SB 3604 by *Ketron (*HB 3159 by *Curtiss) - Contractors - As introduced, deletes language that exempts banks and financial institutions from complying with the Prompt Pay Act of 1991, including the provisions related to a retainage being withheld from the contract. - Amends TCA Title 66, Chapter 34, Part 7.

SB 3613 by *Kelsey (*HB 3623 by *Hardaway) - Nurses, Nursing - As introduced, requires TSAC to develop, implement, and administer student loan repayment programs for nurses who perform community service or accept employment with the state. - Amends TCA Title 8; Title 49, Chapter 4; Title 63 and Title 68.

SB 3635 by *Ketron, Tracy (*HB 3696 by *Johnson C) - Immigrants - As introduced, requires each employer including the state and local government to use the everify system created by the federal governments to verify the employment eligibility status of any person seeking employment. - Amends TCA Title 50.

*SB 3646 by *Black, (HB 3766 by Lynn) - Taxes, Inheritance Gift - As introduced, phases out the inheritance tax by incrementally reducing the amount of the tax each year until, for decedents dying in 2013 and thereafter, no such tax applies. - Amends TCA Title 67, Chapter 8.

*SB 3652 by *Beavers, (HB ___ by ___) - Corporations, For Profit - As introduced, increases the total

limit of obligations of certain corporations from 10 times the amount of their paid-in capital and surplus to 15 times the amount of their paid-in capital and surplus. - Amends TCA Title 48, Chapter 101.

SB 3653 by *Kelsey (*HB 3699 by *Rowland) - Immigrants - As introduced, requires each employer including the state and local government to use the everify system created by the federal governments to verify the employment eligibility status of any person seeking employment. - Amends TCA Title 50.

SB 3660 by *Marrero B (*HB 3700 by *Stewart) - Campaigns and Campaign Finance - As introduced, requires multicandidate political campaign committee annual registration fee payable to the registry of election finance to be at least \$200. - Amends TCA Title 2, Chapter 10 and Title 2, Chapter 19.

SB 3674 by *Bunch (*HB 3211 by *Casada) - Ethics - As introduced, includes in definition of "employer of a lobbyist" for corporations, associations, and other organizations persons who are in-house counsel, corporate officers, board members, and persons in government relations or oversight of government relations positions. - Amends TCA Title 3, Chapter 6, Part 3.

SB 3679 by *Burchett (*HB 3585 by *Coleman) - Clerks, Court - As introduced, authorizes court clerks and local governments to provide public notice by electronic means under certain circumstances. - Amends TCA Title 8 and Title 18.

SB 3703 by *Black (*HB 2525 by *Casada) - Taxes, Excise - As introduced, allows franchise and excise tax credit for donations to certain charitable organizations that provide scholarships to Tennessee residents to attend Tennessee nonpublic elementary and secondary schools. - Amends TCA Title 49 and Title 67.

SB 3708 by *Haynes (*HB 3508 by *Fitzhugh) - Taxes, Real Property - As introduced, specifies that a tax lien or tax sale does not impair the validity of a leasehold or permanent easement where tax on such interest has been paid. - Amends TCA Title 67, Chapter 5.

SB 3710 by *Haynes (*HB 3390 by *Moore) - County Government - As introduced, defines public depository to include any state or federally chartered financial institution that has its main office located in this state, for purposes of the management of county government funds. - Amends TCA Title 5, Chapter 8, Part 2; Title 9, Chapter 4, Part 1 and Title 9, Chapter 4, Part 5.

*SB 3725 by *Haynes, (HB ___ by ___) - Civil Procedure - As introduced, revises method of serving summons for forcible entry and detainer warrants; allows sheriff to post copy of warrant on premises after three failed attempts of personal service of process within six days instead of 10 days from required date of appearance. - Amends TCA Title 29, Chapter 18.

*SB 3726 by *Haynes, (HB ___ by ___) - Remedies and Special Proceedings - As introduced, allows general sessions judge to postpone trial for forcible detainer cases longer than 15 days upon agreement of the parties. - Amends TCA Section 29-18-118.

*SB 3740 by *Bunch, (HB 3768 by Dennis) - Civil Procedure - As introduced, establishes that contracts based on the law of any foreign state or country that incorporates substantive or procedural law that would violate rights and privileges granted under the U.S. or Tennessee constitution are against the public policy of this state and are void and unenforceable in this state.

SB 3742 by *Bunch (*HB 3306 by *Sargent) - Checks, Deferred Presentments - As introduced, modifies certain provisions relating to the regulation of deferred presentment services businesses. Amends TCA Title 45, Chapter 17.

SB 3743 by *Bunch (*HB 3305 by *Sargent) - Short Term Loans and Lenders - As introduced, requires

the commissioner of financial institutions to submit certain reports concerning title pledge lending on an annual basis. - Amends TCA Title 45, Chapter 15.

SB 3749 by *Bunch (*HB 3038 by *Dennis) - Liability, Tort - As introduced, clarifies that an owner, lessee, or occupant of land does not owe a duty of care to a trespasser on such land and is not liable for any injury to a trespasser on such land. - Amends TCA Title 29.

SB 3758 by *Bunch (*HB 2786 by *Hill) - Employees, Employers - As introduced, requires employers to give certain employees written or electronic statements regarding their compensation for employment and any deductions taken from such compensation. - Amends TCA Title 50, Chapter 2, Part 1.

SB 3759 by *Bunch (*HB 2787 by *Hill) - Employees, Employers - As introduced, deletes requirement employers pay by check presentable at some bank or other established place of business. - Amends TCA Section 50-2-103.

SB 3766 by *Bunch (*HB 3062 by *Campfield) - Campaigns and Campaign Finance - As introduced, authorizes fundraising for office of governor by members of the general assembly and the governor during legislative sessions; requires funds not expended to be returned to donors or to charitable organizations. - Amends TCA Title 2, Chapter 10 and Title 2, Chapter 5.

SB 3768 by *Bunch (*HB 3051 by *Watson) - Garnishments and Executions - As introduced, allows a party to modify a garnishment judgment up to 90 days prior to the judgment being satisfied. - Amends TCA Title 26.

SB 3771 by *Bunch (*HB 3035 by *Dennis) Personal Property - As introduced, increases amount debtor may claim as exempt personal property from \$4,000 to \$10,000. - Amends TCA Title 26.

*SB 3782 by *Bunch, HB ___ by ___) - Property - As introduced, revises time within which a taxpayer may redeem property to conform with revisions made by chapters 156 and 530 of the 2009 Public Acts. - Amends TCA Title 67, Chapter 5, Part 27.

*SB 3784 by *Bunch, (HB 3899 by Watson) - Bankruptcy - As introduced, increases amount debtor may claim as exempt personal property from \$4,000 to \$10,000; provides, that one motor vehicle shall be exempt personal property not to exceed \$3,500. Amends TCA Title 26, Chapter 2.

SB 3788 by *Bunch (*HB 3037 by *Dennis) - Real Property - As introduced, clarifies that person may redeem property by paying money to the clerk within one year of date of order of confirmation of sale, evidenced by county register of deeds records. Amends TCA Section 67-5-2702.

*SB 3793 by *Bunch, (HB 3903 by Watson) - Bankruptcy - As introduced, increases amount debtor may claim as exempt personal property from \$4,000 to \$8,000; provides, that each debtor spouse is entitled to claim an exemption of \$20,000, regardless of whether the exempt property is titled in one or both spouses' names. - Amends TCA Title 26, Chapter 2.

*SB 3794 by *Bunch, (HB 3900 by Watson) - Bankruptcy - As introduced, increases amount debtor may claim as exempt tools of trade from \$1,900 to \$4,000. - Amends TCA Title 26, Chapter 2.

*SB 3795 by *Bunch, (HB 3901 by Watson) - Bankruptcy - As introduced, increases amount debtor may claim as exempt personal property from \$4,000 to \$8,000 and amount debtor may claim as exempt value in implements, professional books, or tools of the trade from \$1,900 to 2,000. - Amends TCA Title 26, Chapter 2.

SB 3800 by *Marrero B (*HB 3511 by *Richardson) - Public Funds and Financing - As introduced, gives preference to those banks or other financial institutions that agree to provide low dollar loans to Tennessee citizens in making a decision on which banks or other financial institutions shall be the depository of state or local funds. - Amends TCA Title 5; Title 6; Title 7 and Title 9.

SB 3801 by *Marrero B (*HB 3512 by *Richardson) - Credit Unions - As introduced, requires state credit unions in which a majority of its members are state employees to make low dollar loans to its state employee members. - Amends TCA Title 45, Chapter 4.

SB 3807 by *Johnson (*HB 3327 by *Harwell) - Public Funds and Financing - As introduced, requires each local government participating in the local government investment pool to transfer electronically to the pool any funds the local government desires to be invested in the pool. - Amends TCA Title 9, Chapter 4, Part 7.

SB 3808 by *Johnson (*HB 3326 by *Harwell) - Unclaimed Property - As introduced, authorizes the treasurer to set a minimum dollar value for unclaimed property paid or delivered to the treasurer that requires the mailing of a notice instead of requiring that the minimum value be \$50.00; and authorizes the treasurer to claim unclaimed property from any other state on behalf of any Tennessee state department, agency, board, commission, or institution, including a public institution of higher education. - Amends TCA Title 66, Chapter 29, Part 1.

SB 3809 by *Johnson (*HB 3328 by *Harwell) - Public Funds and Financing - As introduced, removes the definition of "task force," which was previously repealed in 2001, from present law regarding collateral pools for public deposits. - Amends TCA Title 9, Chapter 4.

SB 3810 by *Johnson (*HB 3329 by *Harwell) - Public Funds and Financing - As introduced, removes the definition of "task force," which was previously repealed in 2001, from present law regarding collateral pools for public deposits. - Amends TCA Title 9, Chapter 4.

SB 3813 by *Johnson (*HB 3642 by *Sargent) - Business Organizations - As introduced, changes the date a corporation or LLC must submit its annual report to the secretary of state; and revises present law regarding LLCs and LLPs pertaining to the number of members of such an LLC or LLP. - Amends TCA Title 48 and Title 61.

SB 3814 by *Johnson (*HB 3644 by *Sargent) - Business Organizations - As introduced, authorizes anyone to apply to the secretary of state to furnish a certificate of existence for a domestic LLC, LLP, or LP or a certificate of authorization for a foreign LLC, LLP, or LP. - Amends TCA Title 48 and Title 61.

SB 3815 by *Johnson (*HB 3645 by *Sargent) Business Organizations - As introduced, creates an additional exception to the general rule that the name of a corporation or limited partnership (LP) must be distinguishable upon the records of the secretary of state from the name of another business organization authorized to do business in this state. - Amends TCA Title 48 and Title 61.

SB 3817 by *Johnson (*HB 3643 by *Sargent) - Business Organizations - As introduced, specifies when the secretary of state must file articles of dissolution or revocation of dissolution of a corporation, articles of termination or articles of termination of existence of an LLC, certificate of cancellation of an LP, certificate of cancellation of registration of a foreign LP, or certificate of authority of a foreign corporation or LLC; and revises the way a foreign corporation or LLC may reinstate a certificate of authority that has been administratively revoked. - Amends TCA Title 48 and Title 61.

SB 3818 by *Johnson (*HB 3614 by *Casada) - Trusts - As introduced, revises certain conflict of interest provisions in the Tennessee Uniform Trust Code. - Amends TCA Title 35; Title 45 and Title 66.

*SB 3831 by *Kyle, (HB 3821 by M Turner) - Banks and Financial Institutions - As introduced, requires Tennessee state-chartered banks to obtain an annual external audit and provide a copy to the commissioner of financial institutions. - Amends TCA Title 45.

*SB 3839 by *Kyle (HB 3837 by Turner M) - State Government - As introduced, redefines "qualified distribution" for purposes of the Tennessee Small Business Investment Company Credit Act. - Amends TCA Title 4 and Title 56.

*SB 3840 by *Kyle, (HB 3823 by Turner M) - Securities - As introduced, makes various technical changes to the Tennessee Securities Act of 1980 concerning disciplinary hearings, securities registration depository systems, the IDEA system, and certain other subjects. - Amends TCA Title 48, Chapter 2.

*SB 3841 by *Kyle, (HB 3824 by Turner M) - Securities - As introduced, defines "investment-related" under the Tennessee Securities Act; authorizes a civil penalty for violations of Act; revises other various provisions of Act. - Amends TCA Title 48, Chapter 2, Part 1.

*SB 3843 by *Kyle, (HB 3832 by Turner M) - Insurance Companies, Agents, Brokers, Policies - As introduced, specifies that an insurer whose license is revoked or suspended for certain violations will not be considered an unauthorized insurer for policies written while the company was operating with a certificate of authority that was neither revoked nor suspended; increases from \$1,000 to \$10,000 the maximum authorized penalty imposed against persons regulated by the division of regulatory boards for certain violations. - Amends TCA Title 56.

*SB 3854 by *Kyle, (HB 3842 by Turner M) - Gas, Petroleum Products, Volatile Oils - As introduced, revises various present law provisions regarding petroleum underground storage tanks. - Amends TCA Title 68, Chapter 215, Part 1.

*SB 3862 by *Kyle, (HB 3817 by Turner M) - Consumer Protection - As introduced, makes violations of the federal Fair Debt Collection Practices Act a violation of the Consumer Protection Act of 1977. - Amends TCA Title 47, Chapter 18, Part 1.

*SB 3864 by *Kyle, (HB 3825 by Turner M) - Securities - As introduced, revises definitions in the Tennessee Securities Act to clarify that an investment advisor does not include an investment adviser representative and to define "investment-related." - Amends TCA Title 48, Chapter 2, Part 1.

*SB 3891 by *Southerland, (HB 3860 by Ftizhugh) - Civil Procedure - As introduced, specifies information that must be provided in newspaper advertisement for judicial deed of trust or mortgage foreclosure sales; directs secretary of state to establish a web site for filing and posting notices of foreclosure sales. - Amends TCA Title 8, Chapter 3 and Title 35, Chapter 5. TBA Bill

*SB 3898 by *Johnson, (HB 3883 by Sargent) - Business and Commerce - As introduced, revises various provisions of the Tennessee Small Business Investment Company Credit Act. - Amends TCA Title 4 and Title 56.

*SB 3901 by *Kyle, (HB 3787 by Turner M) - Taxes - As introduced, modifies various tax provisions concerning video programming services, telecommunications services, sales of property for use in business of selling, and determination of net earnings for real estate investment trusts. - Amends TCA Title 7; Title 55; Title 56; Title 67 and Title 71, Chapter 602 of the Public Acts of 2007; and Chapter 530 of the Public Acts of 2009.

*SB 3904 by *Kyle, (HB 3793 by Turner M) - Public Records - As introduced, designates as confidential

the capital plans, marketing information, proprietary information and trade secrets submitted to the Tennessee venture capital network at the University of Tennessee, Knoxville. - Amends TCA Section 10-7-504.

*SB 3906 by *Kyle, (HB 3782 by Turner M) - Insurance Companies, Agents, Brokers, Policies - As introduced, enacts the "Property and Casualty Actuarial Opinion Law." - Amends TCA Title 56, Chapter 1, Part 4 and Title 56, Chapter 1, Part 5.

*SB 3909 by *Kyle, (HB 3784 by Turner M) - Forfeiture of Assets - As introduced, authorizes internal affairs director and agents of department to seize conveyances subject to forfeiture and have disposition of same inure to benefit of the department. - Amends TCA Section 39-17-420; Title 40, Chapter 33, Part 1; Title 53, Chapter 11 and Title 55, Chapter 5, Part 1.

*SB 3911 by *Kyle, (HB 3781 by Turner M) - Taxes, Gift - As introduced, establishes general requirement that gift tax be paid on or before April 15 of each year; requires that taxpayer be provided six-month extension to file gift tax return upon written request. - Amends TCA Title 7; Title 55; Title 56; Title 67 and Title 71.