

CHAPTER NO. 91

HOUSE BILL NO. 1306

By Representative Fowlkes

Substituted for: Senate Bill No. 1498

By Senator Rochelle

AN ACT to amend Tennessee Code Annotated, Section 56-9-330(a)(2), relative to clarify that the term "annuity" includes guaranteed investment contracts and funding agreements under certain circumstances and to amend Tennessee Code Annotated, Section 56-12-204(b)(2)(G), to clarify that the term "unallocated annuity contract" as used therein includes guaranteed investment contracts and funding agreements.

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

SECTION 1. Tennessee Code Annotated, Section 56-9-330(a)(2), is amended by deleting the words "annuity policies" in the second sentence and by substituting the following:

policies and annuities, which, for purposes of this section only, shall include guaranteed investment contracts and funding agreements

SECTION 2. Tennessee Code Annotated, Section 56-12-204(b)(2)(G), is amended by deleting the words "Any unallocated annuity contract" and substituting the following:

Any unallocated annuity contract, including, for purposes of this section only, guaranteed investment contracts and funding agreements,

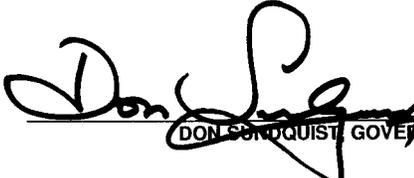
SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.

PASSED: April 12, 2001


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES


JOHN S. WILDER
SPEAKER OF THE SENATE

APPROVED this 19th day of April 2001


DON SUNDQUIST, GOVERNOR