

CHAPTER NO. 535

HOUSE BILL NO. 2900

By Representatives Davidson, Bone, Hargett, McMillan, Shaw, Bowers, Harwell, McDaniel, Baird, Litz, Crider, Mike Turner, Sargent, Eldridge, Overbey, Tidwell, Sontany, Sherry Jones, Pruitt, Yokley, Walker, Pleasant, McKee, Roach, Harmon, Hargrove, Kent, Todd and Mr. Speaker Naifeh

Substituted for: Senate Bill No. 2670

By Senators Kyle, Person, Curtis, Clabough, Cooper, Ramsey, Williams, Graves, Norris, Crutchfield, Dixon, Miller, Cohen, Burks

AN ACT to amend Tennessee Code Annotated, Title 47, Chapter 31, Part 1, relative to escrow requirements for tobacco product manufacturers who have elected not to participate in the master settlement agreement.

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

SECTION 1. Tennessee Code Annotated, Section 47-31-103(a)(2)(B)(ii), is amended by deleting such subdivision in its entirety and by substituting instead the following language:

(ii) To the extent that a tobacco product manufacturer establishes that the amount it was required to place into escrow on account of units sold in the state in a particular year was greater than the master settlement agreement payments, as determined pursuant to § IX(i) of the master settlement agreement including after final determination of all adjustments, that such manufacturer would have been required to make on account of such units sold had it been a participating manufacturer, the excess shall be released from escrow and revert back to such tobacco product manufacturer; or

SECTION 2. If § 47-31-103, or any provision thereof, is held by a court of competent jurisdiction to be unconstitutional due to the enactment of Section 1, then Section 1 shall be deemed to be repealed in its entirety, and § 47-31-103, shall be restored to its content prior to the effective date of this act as if Section 1 had not been enacted. Neither any holding of unconstitutionality due to the enactment of Section 1 nor the repeal of Section 1 shall affect, impair, or invalidate any other provision of § 47-31-103, or the application of such section to any other person or circumstance, and such remaining provisions of § 47-31-103, shall at all times continue in full force and effect.

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

PASSED: April 5, 2004

APPROVED this 20th day of April 2004


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES


JOHN S. WILDER
SPEAKER OF THE SENATE


PHIL BREDESEN, GOVERNOR