

PUBLIC CHAPTER NO. 266

SENATE BILL NO. 1160

By Black, Kyle, Lowe Finney

Substituted for: House Bill No. 2095

By Maddox, Casada, Sargent, Coleman, Briley, Litz

AN ACT to amend Tennessee Code Annotated, Title 62, Chapter 13.

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

SECTION 1. Tennessee Code Annotated, Section 62-13-302, is amended by designating the existing language as subsection (a) and by adding a new subsection thereto, as follows:

(b) A real estate licensee shall not give or pay cash rebates, cash gifts or cash prizes in conjunction with any real estate transaction. As part of the Tennessee Real Estate Commission's general rulemaking authority the commission may regulate the practices of real estate licensees in regard to gifts, prizes or rebates that are not otherwise prohibited by law.

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

PASSED: May 14, 2007



RON RAMSEY
SPEAKER OF THE SENATE



JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 30th day of May 2007



PHIL BREDESEN, GOVERNOR