



State of Tennessee
PUBLIC CHAPTER NO. 239

SENATE BILL NO. 1416

By Henry, Johnson, Harper, Haynes

Substituted for: House Bill No. 1509

By Gotto, Gilmore

AN ACT to amend Tennessee Code Annotated, Title 7, Chapter 53, relative to industrial development corporations.

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

SECTION 1. Tennessee Code Annotated, Section 7-53-314, is amended by deleting subsection (a) in its entirety and substituting instead the following:

(a) The corporation is authorized to prepare and submit to the governing body of the municipality for approval an economic impact plan in the manner described in this section.

SECTION 2. Tennessee Code Annotated, Section 7-53-314, is further amended by deleting the second sentence from subsection (f) and substituting instead the following language:

Prior to approval by the governing body of the municipality, the economic impact plan shall be submitted to the mayor of the municipality.

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

SENATE BILL NO. 1416

PASSED: May 11, 2011


RON RAMSEY
SPEAKER OF THE SENATE


BETH HARWELL, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 23rd day of May 2011


BILL HASLAM, GOVERNOR