



State of Tennessee

PUBLIC CHAPTER NO. 258

SENATE BILL NO. 249

By Ketron, Bowling, Tracy, Johnson

Substituted for: House Bill No. 863

By Alexander, Durham, Sparks, Joe Carr, Casada, Womick, Sargent, Dawn White, Sexton

AN ACT to amend Tennessee Code Annotated, Section 55-17-123, relative to motor vehicles.

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

SECTION 1. Tennessee Code Annotated, Section 55-17-123, is amended by:

- (1) Deleting subsections (b), (c), and (e) in their entirety;
- (2) Redesignating present subsection (d) as subsection (b); and
- (3) Adding the following as a new subsection (c):

(c)(1) A producer of motor vehicles may lease no more than four (4) motor vehicles, and provide any maintenance ancillary to the motor vehicles, of the same line-make as the producer or any related business entity produces, to each eligible employee of the producer, under no less than a twelve-month closed-end lease; provided, that the total number of vehicles so leased to such eligible employees in this state shall not exceed the producer's total number of eligible employees in this state. For purposes of this section, an "eligible employee" shall include:

(A) Each full-time employee, as defined in § 67-6-394(c), on producer's payroll; and

(B) Each leased employee, as defined under Section 414(n) of the Internal Revenue Code as such section exists as of the effective date of this act, of the producer who works onsite at one of the producer's facilities in this state.

(2) Any motor vehicle that is subject to a lease permitted under this subsection (c) shall be purchased by the producer from any dealer of the same line-make as the leased motor vehicle.

SECTION 2. Tennessee Code Annotated, Section 55-17-123(f), is amended by redesignating the subsection as a new subsection (d).

SECTION 3. Tennessee Code Annotated, Section 55-17-123(d)(1), is amended by deleting the language "subsection (e)" and by substituting instead the language "subsection (c)".

SECTION 4. Tennessee Code Annotated, Section 55-17-123(d)(1), is further amended by deleting the language "a regular full-time working employee" and by substituting instead the language "an eligible employee".

SECTION 5. Tennessee Code Annotated, Section 55-17-123(d)(1), is further amended by deleting the language "full-time working employee" and by substituting instead the language "eligible employee".

SECTION 6. This act shall take effect upon becoming a law, the public welfare requiring it.

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PASSED: April 8, 2013

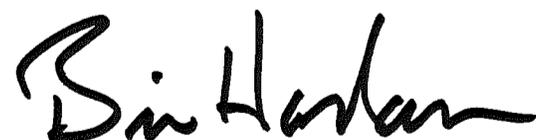


RON RAMSEY
SPEAKER OF THE SENATE



BETH HARWELL, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 23rd day of April 2013



BILL HASLAM, GOVERNOR