



# State of Tennessee

## PUBLIC CHAPTER NO. 540

SENATE BILL NO. 1478

By Johnson

Substituted for: House Bill No. 1550

By Harrison

AN ACT to amend Tennessee Code Annotated, Title 45, Chapter 2, relative to banks and financial institutions.

WHEREAS, the definition section on electronic cash dispensing services, and related provisions regarding the operation of automated teller machines, was enacted in the 1990s, when automated teller machines were for all purposes physically connected to banks; and

WHEREAS, today's automated teller machines can be found everywhere, from local convenience stores to gas stations and fairgrounds; and

WHEREAS, today's sophisticated consumer is looking for convenience and accessibility to funds; and

WHEREAS, the law of the state must keep up with the ever changing technological and communication advances and consumer demands; now, therefore,

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

SECTION 1. Tennessee Code Annotated, Section 45-2-619, is amended by deleting subsection (b) in its entirety and by substituting instead the following:

(b) A person other than a depository institution may own or operate, alone or in combination with other persons, one (1) or more electronic cash dispensing devices located or to be located in this state, provided that the electronic cash dispensing device does not receive money on deposit.

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

SENATE BILL NO. 1478

PASSED: March 3, 2014

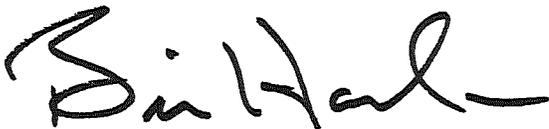


RON RAMSEY  
SPEAKER OF THE SENATE



BETH HARWELL, SPEAKER  
HOUSE OF REPRESENTATIVES

APPROVED this 17<sup>th</sup> day of March 2014



BILL HASLAM, GOVERNOR