



State of Tennessee

PUBLIC CHAPTER NO. 228

HOUSE BILL NO. 831

By Representatives Kumar, Todd, Hazlewood

Substituted for: Senate Bill No. 787

By Senator Lundberg

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

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

SECTION 1. Tennessee Code Annotated, Section 7-53-301, is amended by designating the existing language as subsection (a) and adding the following as a new subsection (b):

(b) Each director of an industrial development corporation board shall complete a conflict of interest statement acknowledging that the director has received a copy of § 12-4-101. The statement must include acknowledgements that the director understands that the director is required to refrain from voting on matters in which the director is directly interested and that the director must disclose any matter in which the director is indirectly interested before voting on the matter. The Tennessee ethics commission shall publish a sample conflict of interest statement on its public website.

SECTION 2. This act takes effect July 1, 2021, the public welfare requiring it.

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PASSED: April 5, 2021



CAMERON SEXTON, SPEAKER
HOUSE OF REPRESENTATIVES



RANDY MCNALLY
SPEAKER OF THE SENATE

APPROVED this 22nd day of April 2021



BILL LEE, GOVERNOR