

HOUSE BILL 494

By Fincher

AN ACT to amend Tennessee Code Annotated, Title 47,  
Chapter 18, Part 51, relative to price-gouging.

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

SECTION 1. Tennessee Code Annotated, Section 47-18-5103, is amended by designating the existing language as new subsection (a) and adding the following as a new subsection thereto, as follows:

(b) An immediate price increase of twenty-five percent (25%) or more shall create a rebuttable presumption that there has been a violation of subsection (a).

SECTION 2. Tennessee Code Annotated, Section 47-18-5104(a), is amended by deleting the punctuation "." at the end of the subsection and adding the following:

, except that any penalty may also include a fine of three (3) times the amount of gross profits for such violation.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it, and shall apply to any cause of action arising on or after such date.