

HOUSE BILL 1338

By Sparks

AN ACT to amend Tennessee Code Annotated, Title 48,
Chapter 249, Part 9, relative to fining foreign LLCs
transacting business in Tennessee.

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

SECTION 1. Tennessee Code Annotated, Section 48-249-913(d), is amended by deleting the subsection in its entirety and replacing it with the following:

(d) **Missed Payments.** A foreign LLC that transacts business in this state without first obtaining a certificate of authority shall pay to the secretary of state the required filing fee for each year or part of each year during which the foreign LLC failed to have a certificate of authority pursuant to rule promulgated by the secretary of state. However, a foreign LLC that has never exceeded one million dollars (\$1,000,000) in total sales per calendar year and has never exceeded one hundred thousand dollars (\$100,000) in sales per calendar year in this state, is exempt from the requirement to pay fees described in this subsection (d) if the state has already granted the company a certificate of sales and use tax exemption or certificate of registration, or has otherwise formally and in writing acknowledged the company's authority to conduct business in this state.

SECTION 2. The heading to a subsection in this act is for reference purposes only and does not constitute a part of the law enacted by this act. However, the Tennessee Code Commission is requested to include the heading in any compilation or publication containing this act.

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