



State of Tennessee

PUBLIC CHAPTER NO. 741

SENATE BILL NO. 2243

By Norris, Watson, Johnson

Substituted for: House Bill No. 1819

By Hawk, Casada, Powers, Williams, Dunn, Smith, Rogers, Coley, Mark White, Gravitt, Gant,
Howell, Vaughan, Travis

AN ACT to amend Tennessee Code Annotated, Title 45, Chapter 1; Title 45, Chapter 11 and Title 45, Chapter 2, relative to the conversion of financial institutions.

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

SECTION 1. Tennessee Code Annotated, Section 45-11-102(3), is amended by deleting the subdivision in its entirety and substituting instead the following:

(3) "Financial institution" means a savings and loan association, bank, savings bank, credit union, or trust company organized under the laws of any state or organized under the laws of the United States;

SECTION 2. Tennessee Code Annotated, Section 45-11-102(5), is amended by adding the language "and having its principal place of business in this state" immediately after the word "conversion".

SECTION 3. If any provision of this act or the application of any provision of this act to any person or circumstance is held invalid, the invalidity shall not affect other provisions or applications of the act that can be given effect without the invalid provision or application, and to that end, the provisions of this act are declared to be severable.

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring it.

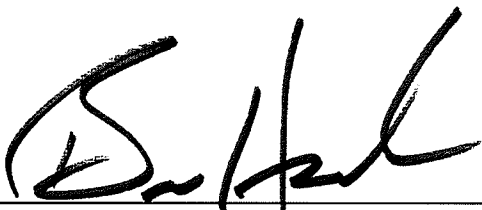
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PASSED: April 2, 2018


RANDY McNALLY
SPEAKER OF THE SENATE


BETH HARWELL, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 18th day of April 2018


BILL HASLAM, GOVERNOR