

SENATE BILL 122

By Ketron

AN ACT to amend Tennessee Code Annotated, Title 13,  
Chapter 23, relative to conflicts of interest for the  
Tennessee Housing Development Agency.

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

SECTION 1. Tennessee Code Annotated, Section 13-23-128, is amended by deleting subsection (a) in its entirety and by substituting instead the following:

(a)

(1) No member or employee of the agency, during such member's or employee's tenure or for six (6) months thereafter, shall be employed by, hold any paid official relation to, or have any financial interest in, any housing sponsor or any housing development financed or assisted by the agency.

(2) No real property to which such member or employee holds legal title or in which such person has any financial interest shall be sold, during such member's or employee's tenure or for six (6) months thereafter, to a housing sponsor for a housing development to be financed by the agency.

SECTION 2. Tennessee Code Annotated, Section 13-23-128(b), is amended by deleting the language "prohibited in subsection (a)" wherever it appears and by substituting instead the language "described in subsection (a)".

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