

SENATE BILL 342

By Bell

AN ACT to amend Tennessee Code Annotated, Title 4, Chapter 29 and Title 8, Chapter 37, relative to the investment advisory council.

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

SECTION 1. Tennessee Code Annotated, Section 4-29-234(a), is amended by deleting subdivision (36) in its entirety.

SECTION 2. Tennessee Code Annotated, Title 4, Chapter 29, Part 2, is amended by adding a new section thereto, as follows:

4-29-239.

(a) The following governmental entities shall terminate on June 30, 2018:

() Investment advisory council, created by § 8-37-108;

(b) Each department, commission, board, agency or council of state government created during calendar year 2016 terminates on June 30, 2018.

(c) Any governmental entity that has been terminated under this section may be continued, reestablished, or restructured in accordance with this chapter.

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