

SENATE BILL 468

By Finney L

AN ACT to amend Tennessee Code Annotated, Title 4, Chapter 14; Title 4, Chapter 26; Title 4, Chapter 28; Title 4, Chapter 3; Title 4, Chapter 31; Title 7, Chapter 53; Title 7, Chapter 55; Title 7, Chapter 88; Title 8, Chapter 4; Title 9, Chapter 20, Part 1; Title 9, Chapter 4, Part 51; Title 11, Chapter 11; Title 12, Chapter 3; Title 13, Chapter 3; Title 13, Chapter 14; Title 13, Chapter 16; Title 13, Chapter 18; Title 50, Chapter 7, Part 4; Title 54, Chapter 18; Title 64, Chapter 8; Title 66, Chapter 9 and Title 67, relative to the department of economic and community development.

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

SECTION 1. Tennessee Code Annotated, Title 4, Chapter 3, Part 7, is amended by adding the following language as a new, appropriately designated section:

**4-3-738.** Beginning July 1, 2014, the department shall allocate fifty percent (50%) of its annual budget to the creation, expansion, preservation, or development of small business enterprises in the state. As used in this section, "small business enterprise" means a business having less than one hundred (100) full-time employees.

SECTION 2. Tennessee Code Annotated, Title 9, Chapter 4, Part 51, is amended by adding the following language as a new, appropriately designated section:

**9-4-5105.** The budget document presented by the governor to the general assembly for fiscal year 2014-2015, and for each fiscal year thereafter, shall include recommended appropriations to the department of economic and community development that are consistent with the provisions of § 4-3-738.

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