

SENATE BILL 2207

By Norris

AN ACT to amend Tennessee Code Annotated, Section 4-3-730, relative to records open to public inspection.

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

SECTION 1. Tennessee Code Annotated, Section 4-3-730(f)(1), is amended by deleting the language "or capital plans" and substituting instead the following: ", capital plans, or due diligence materials."

SECTION 2. Tennessee Code Annotated, Section 4-3-730(f)(2), is amended by adding the following as a new subdivision (c):

(c) "Due diligence materials" means information on business processes, organizational structure and ownership, financial statements, budgets, cash flow reports or similar materials that are provided to the department as part of an evaluation process for tax incentives, tax credits, or FastTrack funds, as part of, § 4-3-715, et seq.

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