

SENATE BILL 2505

By Kyle

AN ACT to amend Tennessee Code Annotated, Title 7;
Title 9; Title 16; Title 47 and Title 67, relative to
personal seat licenses.

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

SECTION 1. Tennessee Code Annotated, Title 47, Chapter 50, Part 1, is amended by adding the following as a new section:

(a) All contracts entered into between an existing personal seat license (PSL) holder of ten (10) or more years and a professional sports franchise for the purchase of a subsequent PSL with an upgraded or improved seating classification must include a provision that enables the PSL holder to purchase the subsequent PSL for the same price as the previous PSL.

(b) Subsection (a) applies to:

(1) Contracts for PSL's in stadiums with a seating capacity of at least sixty-five thousand (65,000) located in any county having a metropolitan form of government with a population of more than five hundred thousand (500,000), according to the 2020 federal census or any subsequent federal census; and

(2) All contracts for subsequent PSL purchases entered into on or after July 1, 2024.

SECTION 2. This act takes effect July 1, 2024, the public welfare requiring it.