

SENATE BILL 2565

By Kelsey

AN ACT to amend Tennessee Code Annotated, Title 30;
Title 31; Title 32 and Title 65, relative to rural
electric and community services cooperatives.

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

SECTION 1. Tennessee Code Annotated, Title 32, Chapter 3, Part 1, is amended by adding the following new section:

32-3-115.

Upon presentation by any person of a death certificate or other satisfactory evidence of death to a rural electric and community services cooperative organized pursuant to title 65, chapter 25, part 2, evidencing that a member has died leaving an executed will, the cooperative shall file with the probate court where the member's will is proved and recorded pursuant to § 32-2-101, a statement setting forth the following:

(1) The member's right to receive refunds or general reductions of rates or other equity pursuant to § 65-25-212;

(2) Whether the member has the right to transfer the member's right to receive refunds or general reductions of rates upon the member's death; and

(3) The procedure to transfer the member's right to receive refunds or general reductions of rates upon the member's death as set out in the bylaws of the cooperative.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.