

SENATE BILL 2572

By Faulk

AN ACT to amend Tennessee Code Annotated, Title 4,
Chapter 35, Part 1 and Title 57, Chapter 1, relative
to audit committees.

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

SECTION 1. Tennessee Code Annotated, Title 4, Chapter 35, Part 1, is amended by adding the following as a new, appropriately designated section thereto:

§ 4-35-109. All members of any state commission required to form an audit committee that has not formed such committee by July 1, 2010 or has not received an exception from such requirement by the comptroller of the treasury by such date shall not receive any of their annual compensation until such audit committee is formed or until an exception is granted by the comptroller of the treasury.

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