

HOUSE BILL 221
By Turner (Ham)

AN ACT to amend Tennessee Code Annotated, Title 45, Chapter 1, Part 1, relative to loan practices of financial institutions.

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

SECTION 1. Tennessee Code Annotated, Title 45, Chapter 1, Part 1, is amended by adding the following language as a new, appropriately designated section:

Section _____. (a) It is a Class A misdemeanor, punishable by a fine only in the amount of twenty-five hundred dollars (\$2,500) for each violation, for a financial institution located or operating in this state to require a female to submit a copy of a divorce decree when applying for a loan unless such institution also requires a male to submit a copy of a divorce decree under the same or similar circumstances. Each violation is a separate violation.

(b) The commissioner shall submit to the district attorneys general for the respective counties of this state any violation of this act known by the commissioner to have occurred in such county.

SECTION 2. This act shall take effect July 1, 1997, the public welfare requiring it.

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