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SENATE BILL 1585

By Kurita

AN ACT to amend Tennessee Code Annotated, Title 45, Chapter 17, Part 1, relative to the Deferred Presentment Services Act.

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

SECTION 1. Tennessee Code Annotated, Section 45-17-112(a), is amended by deleting the subsection in its entirety, and by substituting instead the following language:

Each licensee shall keep and use in its business any books, accounts and records the commissioner of financial institutions may require to carry into effect the provisions of this chapter and the administrative regulations issued hereunder. Every licensee shall preserve the books, accounts and records for at least three (3) years.

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