

Amendment No. 1 to SB3301

Johnson
Signature of Sponsor

AMEND Senate Bill No. 3301*

House Bill No. 3659

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 47-18-104(b), is amended by adding the following language as new, appropriately designated subdivisions:

() Notwithstanding § 47-18-109(h), engaging in a ponzi scheme, defined as a scheme in which money placed by later investors pays artificially high dividends to the original investor, thereby attracting even larger investments;

() Notwithstanding § 47-18-109(h), making fraudulent statements or intentional omissions in order to induce a consumer to sell securities or other things of value to fund an annuity product or other form of investment product;

SECTION 2. This act shall take effect July 1, 2012, the public welfare requiring it.