

HOUSE BILL 986

By Todd

AN ACT to amend Tennessee Code Annotated, Title 57,
relative to alcoholic beverages.

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

SECTION 1. Tennessee Code Annotated, Section 57-3-204, is amended by deleting subdivision (b)(2) in its entirety and by substituting instead the following language:

(2) A retail license under this section may be issued to individuals who are residents of this state and either have been bona fide residents of the state for at least one (1) year next preceding or who have at any time been residents of the state for at least five (5) consecutive years.

SECTION 2. Tennessee Code Annotated, Section 57-3-204, is further amended by deleting subdivision (b)(3)(A) in its entirety and by substituting instead the following language:

(A) All of its capital stock shall be owned by individuals who are residents of the state and either have been residents of the state for at least one (1) year next preceding or who have at any time been residents of the state for at least five (5) consecutive years.

SECTION 3. Tennessee Code Annotated, Section 57-3-204, is further amended by deleting subdivision (b)(3)(C) in its entirety and by substituting instead the following language:

(C) No stock of any corporation licensed under this section shall be transferred to any person who is not a resident of the state and either has not been a resident of the state for at least one (1) year next preceding or who at any time has not been a resident of the state for at least five (5) consecutive years.

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring it.