

SENATE BILL 1657

By Tracy

AN ACT to amend Tennessee Code Annotated, Title 56,
Chapter 14 and Title 56, Chapter 6, relative to
licensing of surplus lines agents and producers.

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

SECTION 1. Tennessee Code Annotated, Section 56-14-104, is amended by deleting subsection (b) in its entirety and by substituting instead the following:

(b) Every license issued pursuant to this section shall be issued as provided in § 56-6-107 and the requirements under that section.

SECTION 2. Tennessee Code Annotated, Section 56-6-107(a), is amended by inserting the following language as a new subdivision (8) and by redesignating the current subdivision (8) as subdivision (9):

(8) Surplus Lines - insurance coverage provided from companies not licensed in this state under the conditions prescribed in chapter 14 of this title;

SECTION 3. For the purpose of promulgating rules, this act shall take effect upon becoming a law, the public welfare requiring it. For all other purposes, this act shall take effect October 1, 2011, and apply to licenses issued or renewed on or after such date.