

SENATE BILL 2328

By Harris

AN ACT to amend Tennessee Code Annotated, Title 39
and Title 48, Chapter 1, relative to securities.

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

SECTION 1. Tennessee Code Annotated, Title 48, Chapter 1, Part 2, is amended by adding the following as a new section:

A person who knowingly issues, or significantly contributes to the issuance of, a credit rating for a security as defined in § 48-1-102 and such credit rating is materially false or misleading commits a Class A misdemeanor.

SECTION 2. This act shall take effect July 1, 2016, the public welfare requiring it.