AN ACT to amend Tennessee Code Annotated, Title 45, Chapter 17, relative to deferred presentment services.

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

SECTION 1. Tennessee Code Annotated, Section 45-17-112, is amended by adding the following language as a new subsection:

(t) A licensee shall offer deferred presentment services only to individuals who physically appear in-person at the licensee’s business address as specified in the licensee’s application for licensure pursuant to § 45-17-105(1).

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it, and shall apply to deferred presentment agreements entered into, renewed, or extended on or after the effective date of this act.