

HOUSE BILL 725

By Rudder

AN ACT to amend Tennessee Code Annotated, Title 4 and
Title 47, Chapter 18, relative to credit services.

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

SECTION 1. Tennessee Code Annotated, Section 47-18-1004, is amended by deleting subsection (b) and substituting instead the following:

The credit services business shall maintain on file or microfilm for a period of three (3) years from the date of the consumer's acknowledgement an exact copy of the information statement personally signed by the consumer acknowledging receipt of a copy of the information statement.

SECTION 2. This act shall take effect July 1, 2019, the public welfare requiring it, and shall apply to all consumer acknowledgements on or after such date.