SENATE BILL 543
By Gardenhire

HOUSE BILL 1073

By Lynn

AN ACT to amend Tennessee Code Annotated, Title 66, Chapter 31, relative to self-service storage facilities.

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

SECTION 1. Tennessee Code Annotated, Section 66-31-105(2)(F), is amended by deleting the following language:

> After expiration of the time stated in the notice and if the personal property has not otherwise been disposed, the owner shall advertise the sale of the personal property. Such advertisement of sale shall include, but not be limited to, the publishing one (1) time before the date of the sale of the personal property in a newspaper of general circulation which serves the area where the self storage facility is located. The advertisement shall include:

and substituting instead the following:

> After expiration of the time stated in the notice and if the personal property has not otherwise been disposed, the owner shall advertise the sale of the personal property in a commercially reasonable manner. The manner of advertisement is deemed commercially reasonable if not less than three (3) potential bidders participate in the sale at the time and place advertised. The advertisement of sale may include, but not be limited to, the publishing one (1) time before the date of the sale of the personal property in a newspaper of general circulation that serves the area where the self storage facility is located. An advertisement must include:

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.