

AMENDMENT NO. _____

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

Signature of Sponsor

AMEND Senate Bill No. 904

House Bill No. 1069

by deleting Section 1 in its entirety and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 56-4-210, is amended by designating the existing subsection (a) as subsection (a)(1) and by adding the following new subsection (a)(2):

A self-insured workers' compensation pool as defined in Section 50-6-405(c) shall be entitled to receive the same tax treatment an insurance company receives pursuant to subsection (a)(1) if such pool is invested in Tennessee securities in the amounts provided in such subsection; provided, however, that the ratio of investment of Tennessee securities to investments in other states in the case of such insurance pools shall be determined by the ratio of Tennessee securities to total investments rather than the ratio of Tennessee securities to securities in another state.

The board of trustees of each workers' compensation pool shall adopt an investment policy. Such policy shall address credit, quality of investments, maximum maturity of investments and such other matters as the board deems appropriate.