

House Finance, Ways and Means Committee Amendment # 1

AMENDMENT NO. _____

Signature of Sponsor

FILED
Date _____
Time _____
Clerk _____
Comm. Amdt. _____

AMEND Senate Bill No. 1797

House Bill No. 1808

by inserting the following as a new section, before the effective date section, and by redesignating subsequent sections accordingly:

Section _____. Tennessee Code Annotated, Section 45-1-118, is amended by deleting subsection (d) in its entirety and by substituting instead the following:

(d)(1) Assessments shall be paid into the state treasury upon notice from the commissioner, and all moneys collected by the commissioner shall be used for the administration of the department and for the department's sole use.

(2) Any funds collected by the department but unexpended at the end of a fiscal year shall not revert or in any way be transferred to the general fund but shall be rebated to the state banks, within one hundred eighty (180) days, or shall be credited against the banking fee owed by the state banks for the current fiscal year.