

HOUSE BILL 1078

By Travis

AN ACT to amend Tennessee Code Annotated, Title 56,
Chapter 6; Title 56, Chapter 7 and Title 56,
Chapter 8, relative to commissions.

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

SECTION 1. Tennessee Code Annotated, Section 56-6-113, is amended by adding the following new subsection:

(f) The department shall conduct a study of the commissions, service fees, brokerage fees, and any other valuable consideration given to a person for selling, soliciting, or negotiating insurance in this state. The study shall include, but not be limited to, the amounts and types of consideration received for various insurance products sold in this state by geographical region. The department shall report its findings to the senate commerce and labor committee and the insurance and banking committee of the house of representatives no later than January 1, 2016.

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