

SENATE BILL 588

By Lundberg

AN ACT to amend Tennessee Code Annotated, Title 4;  
Title 7 and Title 8, Chapter 50, Part 5, relative to  
industrial development.

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

SECTION 1. Tennessee Code Annotated, Title 7, Chapter 53, Part 2, is amended by adding the following as a new section:

(a) Each member of the board of directors of a corporation shall disclose the information required under § 8-50-502 not later than thirty (30) days after being elected or appointed to the board.

(b) Existing board members of a board of directors on the effective date of this act shall disclose the information required under § 8-50-502 not later than thirty (30) days after the effective date of this act.

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