

CHAPTER NO. 512

SENATE BILL NO. 2385

By Trail

Substituted for: House Bill No. 2532

By Walker

AN ACT To amend Tennessee Code Annotated, Section 65-25-205, relative to charitable contributions by and to electric cooperatives.

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

SECTION 1. Tennessee Code Annotated, Section 65-25-205, is amended by adding the following new subsection (d) as follows:

(d)(1) In addition to all other powers set forth in this chapter, a cooperative shall have the power and authority to make contributions for bona fide charitable purposes and to accept voluntary contributions pursuant to programs approved by the board of directors, which programs may include, but shall not be limited to, programs in which bills for electric power are rounded up to the next dollar when such contribution is shown as a separate line on the electric bill.

(2) Contributions accepted by a cooperative pursuant to programs authorized by subsection (d)(1) shall not be considered revenue to the cooperative and shall be used only for charitable purposes.

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

PASSED: March 14, 2002


JOHN S. WILDER
SPEAKER OF THE SENATE


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 19th day of March 2002


DON SUNDQUIST, GOVERNOR