



State of Tennessee
PUBLIC CHAPTER NO. 309

HOUSE BILL NO. 348

By Representative Farmer

Substituted for: Senate Bill No. 424

By Senator Stevens

AN ACT to amend Tennessee Code Annotated, Title 36, Chapter 4, relative to equitable division of marital property.

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

SECTION 1. Tennessee Code Annotated, Section 36-4-121(c), is amended by adding the following new subdivision (10) and renumbering the current subdivision (10) and subsequent subdivisions accordingly:

(10) In determining the value of an interest in a closely held business or similar asset, all relevant evidence, including valuation methods typically used with regard to such assets without regard to whether the sale of the asset is reasonably foreseeable. Depending on the characteristics of the asset, such considerations could include, but would not be limited to, a lack of marketability discount, a discount for lack of control, and a control premium, if any should be relevant and supported by the evidence;

SECTION 2. This act shall take effect July 1, 2017, the public welfare requiring it, and shall apply to actions filed on or after that date.

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PASSED: April 26, 2017



BETH HARWELL, SPEAKER
HOUSE OF REPRESENTATIVES



RANDY MCNALLY
SPEAKER OF THE SENATE

APPROVED this 5th day of May 2017



BILL HASLAM, GOVERNOR