

HOUSE BILL 2036

By Gravitt

AN ACT to amend Tennessee Code Annotated, Title 62,
Chapter 19, relative to auctioneers.

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

SECTION 1. Tennessee Code Annotated, Title 62, Chapter 19, is amended by deleting the words "Apprentice" or "apprentice" wherever those words appear and substituting instead the words "Affiliate" or "affiliate".

SECTION 2. Tennessee Code Annotated, Section 62-19-111(b)(2), is amended by deleting the language "two (2) years" and substituting instead the language "one (1) year".

SECTION 3. Tennessee Code Annotated, Section 62-19-115, is amended by designating the existing language as subsection (a) and by adding the following language as subsection (b):

(b) Any auctioneer licensed under this chapter may sponsor an affiliate auctioneer. There is no limit to the number of affiliate auctioneers an auctioneer may sponsor pursuant to this subsection (b).

SECTION 4. Tennessee Code Annotated, Section 62-19-101, is amended by adding the following language as a new subdivision:

() "Timed listings" means offering goods for sale with a fixed ending time and date that does not extend based on bidding activity;

SECTION 5. Tennessee Code Annotated, Section 62-19-103, is amended by adding the following language as a new subdivision:

() Any exchange of goods conducted through bidding on an internet-based trading platform by a publicly traded company that primarily sells motor vehicles. For

purposes of this subdivision (), "motor vehicle" means any vehicle that is self-propelled and designed to be used on public highways.

SECTION 6. This act shall take effect upon becoming a law, the public welfare requiring it, and shall apply to auctions occurring on or after the effective date of this act.