



SENATE BILL 1823

By Lowe

AN ACT to amend Tennessee Code Annotated, Title 12,
Chapter 4, relative to public contracts.

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

SECTION 1. Tennessee Code Annotated, Section 12-4-703, is amended by deleting the language "forty-five (45) days" and substituting "thirty (30) days".

SECTION 2. Tennessee Code Annotated, Section 12-4-704, is amended by adding the following as a new subsection:

(c)

(1) Not later than January 10, 2027, and each January 10 thereafter, each agency that makes payments to a business under a contract pursuant to § 12-4-703 shall report for the immediately preceding calendar year:

(A) The number of late payments made and that remain outstanding and the aggregate amount of such payments; and

(B) The amount of interest paid on such late payments and that remains unpaid on outstanding late payments.

(2) The report submitted pursuant to subdivision (c)(1) must be submitted to the chair of the state and local government committee of the senate and to the chair of the committee of the house of representatives with jurisdiction over public contracts.

SECTION 3. This act takes effect upon becoming a law, the public welfare requiring it.

Amendment No. 1 to SB1823

Briggs
Signature of Sponsor

AMEND Senate Bill No. 1823

House Bill No. 1696*

by deleting all language after the enacting clause and substituting:

SECTION 1. Tennessee Code Annotated, Section 12-4-703, is amended by deleting the language "forty-five (45) days" and substituting "thirty (30) days".

SECTION 2. Tennessee Code Annotated, Section 12-4-704, is amended by adding the following as a new subsection:

(c)

(1) Not later than September 15, 2027, and each September 15 thereafter, each agency that makes payments to a business under a contract pursuant to § 12-4-703 shall report for the immediately preceding calendar year:

(A) The number of late payments made and that remain outstanding and the aggregate amount of such payments; and

(B) The amount of interest paid on such late payments and that remains unpaid on outstanding late payments.

(2) The report submitted pursuant to subdivision (c)(1) must be submitted to the chair of the state and local government committee of the senate and to the chair of the committee of the house of representatives with jurisdiction over public contracts.

SECTION 3. This act takes effect July 1, 2026, the public welfare requiring it.