



The Iran Divestment Act

Dear Reader:

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We hope this information will be useful to you; reference to it will assist you with many of the questions that will arise in your tenure with municipal government. However, the *Tennessee Code Annotated* and other relevant laws or regulations should always be consulted before any action is taken based upon the contents of this document.

Please feel free to contact us if you have questions or comments regarding this information or any other MTAS website material.

Sincerely,

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The Iran Divestment Act

Reference Number: MTAS-3003

With the passage of Public Chapter No. 817 and effective July 1, 2016, the General Assembly of the State of Tennessee added an additional chapter to the Tennessee Code Annotated cited as the “Iran Divestment Act”. Codified in T.C.A. §12-12-101 et. seq., the General Assembly implemented the authority granted under federal law, specifically Section 202 of the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 (Public Law 111-195).

This title requires the state chief procurement officer to publish a list of persons and entities determined to be engaged in investment activities with Iran on the state’s website. Those included on this list are prohibited from contracting with any political subdivision of this state and any contract entered into shall be void. The list adopted by the Tennessee Department of General Services, Central Procurement Office can be found at the link in Appendix A.

In addition, when competitive bidding is required, every bid or proposal made to a political subdivision of the state shall contain the following statement affirmed by the bidder as true under the penalties of perjury:

“By submission of this bid, each bidder and each person signing on behalf of any bidder certifies, and in the case of a joint bid each party thereto certifies as to its own organization, under penalty of perjury, that to the best of its knowledge and belief that each bidder is not on the list created pursuant to §12-12-106.”

The affirmation by each bidder may be submitted electronically. No bid shall be considered for award where this condition is not met, except under very narrow limitations stated in the act.

The T.C.A. citation for this topic is T.C.A. § 12-12-101 et.seq.

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