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# Sinking Fund Commission

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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 county 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 CTAS website material.

Sincerely,

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# Sinking Fund Commission

## Private Acts of 1937 Chapter 223

**SECTION 1.** That the office of Sinking Fund Commission is hereby created in all counties in this State having a population of not less than 16,600 nor more than 16,625, according to the Federal Census of 1930 or any subsequent Federal Census, such Commission to be known by the name of the county or counties to which this Act applies, such Commission to consist of three citizens and residents of said county, not more than two of whom shall belong to the same political party, such Commissioners to be elected at the next regular term of the Quarterly County Court after the passage of this Act, one Commissioner to be elected for a period of three years, and thereafter upon the expiration of the term of office of any member so elected, the Quarterly County Court shall elect his successor to serve for a term of three years, and likewise upon the expiration of the term of any member following the first election provided for herein, a member shall be elected to serve for three years, or until his or their successors are duly elected and qualified.

**SECTION 2.** That the various Quarterly County Courts in counties to which this Act applies shall have the power and it is so delegated hereby, to fix by proper resolution or order (1) the salary or compensation of such Sinking Fund Commissioners and how same shall be paid; (2) to delegate under what terms and conditions moneys turned over to the Sinking Fund Commission, or coming into its hands, shall be loaned or invested; (3) to prescribe what bond or bonds such Commissioners shall give for the faithful performance of their duties; (4) to make such other rules and regulations under which said Commission may operate and make reports of its action.

**SECTION 3.** That this Act take effect from and after its passage, the public welfare requiring it.

Passed: February 17, 1937.

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