



July 22, 2024

Anticipation Notes

Dear Reader:

The following document was created from the CTAS website (ctas.tennessee.edu). This website is maintained by CTAS staff and seeks to represent the most current information regarding issues relative to Tennessee county government.

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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Anticipation Notes

Private Acts of 1931 Chapter 548

SECTION 1. That counties having a population of not less than 26,050 or more than 26,080, according to the Federal Census of 1930, or any subsequent Federal Census, are hereby authorized to issue, from time to time, tax anticipation notes to be issued in anticipation of the tax levies of the county. These notes shall be issued through the Quarterly County Court at any regular or special session, in amount not to exceed 80% of the annual levy and said notes shall become due not later than one year from the date of their issuance. No note issued under the authority of this Act shall bear interest at a greater rate than 6% per annum, that is to say, cost for interest and discount on such notes shall not exceed 6% per annum. Both principal and interest on said notes shall be payable at such place as the County Chairman or County Judge acting with the County Court Clerk may designate; and such notes shall be signed by the County Chairman (or by the County Judge in the event there is a County Judge) to the credit of the County Trustee of said county and disbursed upon the order of the proper officials in the same manner as the taxes anticipated by the issuance of said notes.

SECTION 2. That this Act does not affect, repeal or modify any special Act, but is intended and designated as additional legislation to be used for the purpose named in said Act as herein provided.

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

Passed: June 23, 1931.

Source URL: <https://www.ctas.tennessee.edu/private-acts/anticipation-notes>