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Private Acts of 1965 Chapter 87

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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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Private Acts of 1965 Chapter 87

SECTION 1. That Chapter 150 of the Private Acts of the General Assembly of Tennessee for the year of 1919, and the amendments thereto, said original Act being entitled "A Bill entitled An Act to create and establish a Special School District in the First Civil District of Henry County, Tennessee, including the City of Paris, to be known as the 'Paris Special School District'; to define its boundaries and to provide for the government, management, and control of the schools therein, the selection of school officers and teachers for the same, and to provide revenue for the maintenance of the schools in said District," all as validated by Chapter 510 of the Private Acts of the General Assembly of Tennessee for the Year 1949, same being an Act entitled "An Act validating the organization of the Paris Special School District in Henry County, Tennessee, authorizing the issuance of One Hundred Twenty Thousand Dollars (\$120,000) School Bonds of said District, and levying a tax for the payment of principal of and interest on said bonds," and the amendments thereto, be and the same hereby is amended so as to provide that beginning with the tax year 1965 and continuing annually thereafter, there shall be levied for the purpose of supporting and maintaining the schools of said Paris Special School District, and for the purpose of purchasing sites for new buildings, for constructing additions to existing school buildings, and for constructing new buildings for said District and equipping same, a tax of ninety-five cents (95¢) on each One Hundred Dollars (\$100) of taxable property within said Paris Special School District. The taxes herein assessed shall be due and collected at the same time and in the same manner as taxes are collected under the general laws of the State of Tennessee by the County Trustee of Henry County.

SECTION 2. That the Paris Special School District is hereby authorized to borrow money and issue its negotiable bonds therefor in the aggregate principal amount of Four Hundred Thousand Dollars (\$400,000) for the purpose of purchasing sites for new buildings, for constructing additions to existing school buildings, for constructing new buildings for said District and equipping same. Said bonds shall bear interest at a rate not exceeding five per cent (5%) per annum, payable semi-annually, and shall mature serially or otherwise in not exceeding twenty (20) years after date thereof and may be subject to such terms of redemption with or without premium as may be provided by the resolution of the Board of School Trustees of said School District. Said bonds shall be such form and of such denominations and shall be sold in such manner as the Board of School Trustees may provide by resolution, but in no event shall such bonds be sold for less than par. Said Board of School Trustees is authorized and empowered to do and perform all acts which may be necessary or desirable in connection with the issuance and sale of said bonds.

SECTION 3. That said school bonds shall be signed by the President of the Board of School Trustees and attested by the Secretary and Treasurer of said Board, and the coupons on said bonds shall be signed by the facsimile signatures of said officials.

SECTION 4. That the bonds and income therefrom are exempt from all state, county, and municipal taxation in the State of Tennessee, except inheritance, transfer, and estate taxes.

SECTION 5. That out of the continuing annual tax of ninety-five cents (95¢) on each One Hundred Dollars (\$100) of taxable property within said Paris Special School District, beginning with the Year 1965, as hereinabove provided, fifty cents (50¢) is to be used for the purpose of paying principal of and interest on the school bonds herein authorized and the proceeds of said fifty cents (50¢) on each One Hundred Dollars (\$100) of taxable property within said Paris Special School District, beginning with the Year 1965, as hereinabove provided, shall be placed in a special fund and shall be used solely for the purpose of paying principal of and interest on the school bonds herein authorized. The Board of School Trustees shall have the power to fix by resolution a tax rate not to exceed forty-five cents (45¢) on each One Hundred Dollars (\$100) of taxable property, which in the judgment of said Board will be sufficient, together with other revenues, to meet the needs of said District for its next school year beginning in the year 1971. Said resolution shall be certified to the Trustee of Henry County, Tennessee, on or before September 1 in the year which taxes are payable. All funds received under this special Act together with all other school funds received from the County Trustee under the General School Laws of the State of Tennessee, funds received from the State of Tennessee and funds received from the Federal Government, shall constitute the general school funds for the said Paris Special School District, which funds shall be under the control of the Board of School Trustees of the District for the use and benefit of the schools of the District.

As amended by: Private Acts of 1971, Chapter 185

SECTION 6. That all laws, or parts of law, in conflict with this Act be, and the same are hereby repealed, and this Act shall take effect from and after its passage, the public welfare requiring it.

Passed: February 23, 1965.

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