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Chapter III - Bond Issues

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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Bond Issues - Historical Notes

A listing of the acts which authorized various bond issues for Houston County is included below for reference purposes, although these acts are no longer current.

1. Private Acts of 1931, Chapter 112, was a bond issue of \$31,000 to fund outstanding indebtedness. These bonds had an annual interest rate of 5½% and were to mature serially, from 1936 to 1945.
2. Private Acts of 1935, Chapter 70, validated the issuance of bonds in the amount of \$25,000 for outstanding indebtedness. These bonds had an interest rate of 5% per annum and were to mature within twenty years.
3. Private Acts of 1937, Chapter 454, authorized a bond issue of \$35,000, annual interest rate of 4%, for outstanding indebtedness. These bonds were to mature semi-annually, from 1948 to 1953.
4. Private Acts of 1943, Chapter 220, validated a bond issue of \$17,000, also for indebtedness. These bonds were tax exempt and had an annual interest rate of 4%.
5. Private Acts of 1947, Chapter 786, was a bond issue of \$75,000 to provide funds for constructing a courthouse. These bonds were tax exempt, their date of maturity was to be set by the Houston County Quarterly Court and their interest rate could not exceed 5% per annum.

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