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Acts of 1909 Chapter 9

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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Acts of 1909 Chapter 9

COMPILER'S NOTE: According to information supplied to CTAS, Blount County has adopted the optional general law known as the County Financial Management System of 1981, codified at T.C.A. § 5-21-101 et seq. Under the provisions of T.C.A. § 5-21-128, upon adoption of this optional general law, private acts relative to county finances, budgeting and purchasing in conflict with this 1981 act are suspended until such time as the provisions of the 1981 act are revoked. Therefore, this private act appears to be suspended.

SECTION 1. That in any county having a population of not less than 19,200 nor more than 19,210 by the Federal census of 1900 or any subsequent census, the County Court thereof, in quarterly session assembled, a quorum being present, be, and is hereby, authorized to adopt a resolution to contract with a bank or banks making the highest and [best] bids to pay interest on daily balances of the county funds mentioned; and is further authorized to appoint three of its members, who, in conjunction with the County Trustee and County Judge of Chairman, shall constitute the County Finance Committee, with the County Judge or Chairman as Chairman of said committee.

SEC. 2. That the said Finance Committee, to carry out the will of the said County Court, shall be vested with full power to formulate, make, and sign contract upon the terms and conditions specified therein, which contract shall be approved by the County Judge or Chairman and attested by the county seal attached on the part of the county, and shall be binding on the county.

SEC. 3. That when the contract has been completed as heretofore described on the part of the county, and also signed by the proper parties on the part of the bank or banks under the seal thereof, and a good and sufficient bond has been executed by the bank or banks for the faithful performance of the contract and to save the county harmless, the said Finance Committee shall so notify the County Trustee in writing, and order him to place all funds already in his hands, or that may thereafter be collected by him, on deposit in said bank or banks, noting the funds that shall draw interest and amount thereof.

SEC. 4. That upon the receipt of said notice and order, it is hereby made the duty of the County Trustee to place all funds in said notice in the bank or banks designated therein.

SEC. 5. That from the date of said deposit, which shall be evidenced by the bank book, the County Trustee shall be released from liability for losses to the county in consequence of said contract and deposit; *provided*, that should the County Trustee fail or refuse to specifically obey the said order, he shall be held liable, not only for the money collected and not deposited, but for the interest on said funds mentioned in said contract; and as a penalty shall be liable for further interest equal in amount of interest contracted for, all of which may be recovered by suit instituted in a court of competent jurisdiction; and when collected, the interest to be paid as penalty shall become the property of the contracting bank or banks, and the balance of funds recovered, together with the costs, shall be paid to the county.

SEC. 6. That before the fifteenth of each month the said bank or banks shall render a statement to the County Trustee showing the balance on hand and the interest thereon due the county to the first of the month; and the County Trustee shall, in his monthly report to the County Judge or Chairman, show the amount of said monthly balance as per bank statement, said interest to be placed by the Trustee to the credit of the proper county fund.

SEC. 7. That all Acts heretofore passed in conflict with this Act are hereby repealed.

SEC. 8. That this Act take effect from and after its passage, the public welfare requiring it.

Passed: January 26, 1909.

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