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Private Acts of 1983 Chapter 30

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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Private Acts of 1983 Chapter 30

SECTION 1. The West Carroll Special School District, as created by Chapter 109 of the Private Acts of 1981, is hereby authorized to issue its negotiable bonds in an aggregate principal amount not exceeding four million, two-hundred and fifty thousand dollars (\$4,250,000.00) for the purpose of constructing, repairing, improving and equipping school buildings and additions thereto for said school district, and acquiring all property, real and personal appurtenant thereto or connected with such work. Said bonds shall bear interest at such rate or rates not exceeding twelve percent (12%) per annum payable annually or semiannually, shall mature serially or otherwise in not exceeding thirty (30) years after date thereof and shall be subject to such terms of redemption, with or without premium, as may be provided by resolution of the Board of Education of said school district. The bonds shall be in such form and of such denominations and shall be sold in such manner as the Board of Education may provide by resolution, but in no event shall such bonds be sold for less than par and accrued interest. The Board of Education 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. The bonds shall be signed by the Chairman of the Board of Education with his manual or facsimile signature and attested by the secretary of said board with his manual signature, and the coupons attached thereto shall be signed with the facsimile signatures of said officials. The Board of Education may by resolution provide for the official seal of said district or a facsimile thereof to be impressed or reproduced upon each of the bonds.

SECTION 2. For the purpose of paying the principal and interest and any redemption premium on the school bonds herein authorized there is hereby levied a continuing annual tax of one dollar and ninety-nine cents (\$1.99) on each one hundred dollars (\$100.00) worth of taxable property in said West Carroll Special School District, beginning with the year 1983 and continuing until the bonds have been paid in full as to both principal and interest. The tax shall be annually extended and collected by the county officials of Carroll County in the manner provided by the general law for the extension and collection of county taxes and shall constitute a lien on the property against which they are levied with like force and effect as do county taxes. The proceeds of said taxes, as collected, shall be placed in a special fund and shall be used solely for the purpose of paying principal and interest and redemption premiums on the school bonds herein authorized.

SECTION 3. The bonds herein authorized shall be exempt from all state, county, and municipal taxes.

SECTION 4. The bonds herein authorized shall not be issued until the issuance thereof has been approved by a majority of the registered voters, including property owners of said district voting at an election called for such purpose by the County Election Commission of Carroll County pursuant to the request of the Board of Education of said district. The election shall be open to all registered voters of the district and to all persons owning real property within the boundaries of the district. Such election shall be held in the same manner and by the same officials as general elections are required to be held in Carroll County and notice thereof shall be given in the manner required by Tennessee Code Annotated, Title 2 for elections held on questions in Carroll County. At such election the proposition being submitted to the registered voters, including property owners of said district shall appear in the form of a question and shall briefly state the maximum amount of bonds to be issued and the purpose for which such bonds are to be issued and shall be followed by the words "Yes" and "No" so that a voter can vote his preference by making a cross mark (X) opposite the proper word. The County Election Commission of Carroll County shall canvass the returns of such election and determine and declare in writing the results thereof. Such declaration shall constitute conclusive evidence of the results of said election. If a majority of the registered voters, including property owners of said district voting at any election vote against the issuance of the bonds herein authorized, no subsequent election may be held for such purpose within sixty (60) days succeeding the date of such election.

SECTION 5. If any provision of this act or application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of the act which can be given effect without the invalid provision or application, and to that end the provisions of this act are declared to be severable.

SECTION 6. All laws or parts of laws in conflict herewith are, to the extent of such conflict, repealed.

SECTION 7. This act shall take effect upon becoming a law, the public welfare requiring it.

Passed: March 9, 1983.

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