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Private Acts of 1984 Chapter 209

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 1984 Chapter 209

SECTION 1. The West Carroll Special School District (the "District") in Carroll County, Tennessee, as created by Chapter 109 of the Private Acts of the General Assembly of the State of Tennessee for 1981, as amended by Chapter 229 of the Private Acts of the General Assembly of the State of Tennessee for 1982 and as amended by Chapter 146 of the Private Acts of the General Assembly of the State of Tennessee for 1983, is hereby authorized and empowered from time to time to borrow money and issue its negotiable, interest-bearing bonds therefor in an aggregate principal amount not exceeding Two Million Dollars (\$2,000,000) (the "Bonds") for the purpose of constructing, enlarging, improving, remodeling, renovating, repairing, furnishing and equipping school buildings and properties and additions thereto for the District, together with the purchase of real estate and interests in real estate in connection therewith for use for school purposes, and to issue negotiable, interest-bearing bonds or notes for the purpose of refunding any outstanding obligations of the District previously or hereafter issued for the aforesaid purposes in such amounts as shall be necessary to effect said refunding. The Bonds shall bear interest at a rate not to exceed twelve percent (12%) per annum, but in no event shall the rate exceed the legal rate of interest for written contracts; shall be payable annually or semi-annually; shall mature serially or otherwise, at such time or times not exceeding twenty-five (25) years after date thereof, shall be payable at such place or places; all as may be provided by resolution of the Board of Education of the District (the "Board"). The Bonds shall be in such form and of such denominations, may be made subject to redemption prior to maturity, with or without premium, and shall be sold as a whole or in part from time to time in such manner as the Board may provide by resolution, but in no event shall the Bonds be sold for less than par value plus accrued interest. The Board is authorized and empowered to do and perform all acts which may be necessary or desirable in connection with the issuance of the Bonds. The Bonds shall be executed by the Chairman of the Board with his manual or facsimile signature and attested by the Secretary or Treasurer of the Board, and the coupons, if any, attached thereto shall be executed by the facsimile signatures of said officials.

As amended by:

Private Acts of 1991, Chapter 63

SECTION 2. The Bonds herein authorized shall not be issued until the issuance thereof has been approved by a majority of the qualified voters residing in the District and non-resident owners of real property located in the District voting in an election called for such purpose by the election commissioners of Carroll County (the "Commissioners"). Within thirty (30) days after this Act becomes law, the Election Commission of Carroll County (the "Commission") shall call an election for the District to be held upon such date as may be fixed by the Commissioners, but not less than sixty (60) nor more than ninety (90) days from the date of the call. Such election shall be held in the same manner and by the same officials as general elections are held in Carroll County and notice of said election shall be given at least twenty (20) days prior to such election by publication of an appropriate notice not less than one time in a newspaper of general circulation in the District. The Commissioners shall open and hold the election on the election date so designated and published, at which the qualified voters residing in the District shall have the right to vote. The ballots used in the election shall state briefly the amount of the Bonds to be issued, the purpose for which the Bonds are to be issued and the words "for the issuance of bonds" and the words "against the issuance of bonds", so that the voters in said election shall vote for or against the issuance of the Bonds as they may desire. The Commissioners shall canvass the returns of such election and determine and proclaim the results thereof and certify the results to the Secretary of State of the State of Tennessee as provided by law in general elections. The proclamation and declaration of the results of said election by the Commission shall constitute conclusive evidence of the results of said election. The qualifications of the voters voting on the question shall be the same as those required for participation in general elections. All relevant laws applicable to general elections shall apply to the determination of the approval or rejection of said bond issue. Anything contained in this Act to the contrary notwithstanding, nothing shall prevent other elections from being held under this Act in the event the first or any other election held as provided should result in the majority vote against the issuance of the Bonds, so long as 180 days shall have elapsed following the previous election, and in the event that an election results in the majority vote against the issuance of the Bonds, upon the written request of the Board it shall be the duty of the Commissioners of said county to call, give notice, use ballot form, open, canvass the returns, and hold another election upon all of the same terms and conditions as herein provided for the first said election.

SECTION 3. For the purpose of paying the principal of and interest and any redemption premium on the Bonds herein authorized there is hereby levied a continuing annual tax of ninety-eight cents (\$.98) on each one hundred dollars (\$100.00) worth of taxable property in the District, beginning with the year 1984 and continuing until the Bonds have been paid in full as to both principal and interest. Said taxes 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 Bonds.

In addition to any other tax applicable to property in the West Carroll County [sic] Special School District there is levied a property tax sufficient to compensate for any decrease in revenues from the 1986 levels to the school district due to a use valuation of property in the district in 1987 pursuant to Tennessee Code Annotated, Title 67, Chapter 5, Part 10. The tax imposed by this paragraph shall provide the same ad valorem revenue for such special school district as was levied in 1986.

As amended by: Private Acts of 1987, Chapter 94

SECTION 4. Interest on the Bonds shall be exempt from all state, county and municipal taxation in the State of Tennessee.

SECTION 5. If any section, paragraph or provision of this Act shall ever be held to be invalid, unconstitutional or unenforceable in any respect by a Court of competent jurisdiction, all other contents and provisions of the remainder of this Act shall remain in full force and effect notwithstanding and without regard to the invalidity, unconstitutionally [sic] or unenforceability of such section, paragraph or provision.

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

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

Passed: May 3, 1984.

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