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Private Acts of 1983 Chapter 120

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 120

SECTION 1. The Tenth School District of Wilson County, Tennessee, created by Chapter 330 of the Private Acts of 1901, and located in Wilson County, Tennessee, the caption of which Private Act reads as follows:

"AN ACT to incorporate the Tenth Civil District of Wilson County, Tennessee, into the Tenth School District of said County, for public school purposes".

is hereby authorized and empowered to issue and sell interest bearing bonds to mature at a date or dates not to exceed thirty (30) years after the date of issuance of said bonds, and in an amount not to exceed eight hundred thousand dollars (\$800,000).

SECTION 2. Before any of said bonds are issued and sold by said District, there shall be an election held in said District by The Board of Election Commissioners of said County upon such date as may be fixed by said Election Commissioners, in which all the qualified voters of said Special School District shall have the right to vote; and there shall be placed upon the ballot used in said election, 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 said bonds as they may desire, and it shall be the duty of the Wilson County Board of Election Commissioners to call, open, and hold said election upon a resolution adopted by said District Board of Commissioners of said Special School District and filed with the said County Board of Elections; provided however, that nothing in this Act shall prevent another election being held under this Act in case the first or any other election held as herein provided should result in the majority vote against the issuance of said bonds, so long as one hundred eighty (180) days shall have elapsed following the first or such prior election. It shall be the duty of the Election Commissioners of said County to call another election upon all of the same terms and conditions as hereinabove provided for a first such election.

SECTION 3. In any election, held under this Act, in which a majority of the voters voting in said election vote for the issuance of said bonds, it shall be the duty of the Tenth Special School District Board of Commissioners to issue and sell said interest bearing bonds, and that said bonds shall be in such denominations as shall be determined by the District's Board of Commissioners, issued in registered or bearer form with or without coupons, and bear interest at a rate of rates not to exceed twelve percent (12%) per annum, payable semiannually.

SECTION 4. None of said bonds shall be sold for less than par, and that the tax of fifty cents (50¢) on each one hundred dollars (\$100) worth of property, real and personal, levied by authority of Chapter 59, of the Private Acts of 1951, of the State of Tennessee, continue to be levied at the same rate of fifty cents (50¢) on each one hundred dollars (\$100) worth of property, real and personal, so long as any of the herein authorized bonds shall remain outstanding and unpaid. Said taxes shall continue to be collected by the Trustee of the County, as other taxes are collected by him, and kept in a separate account from all other funds belonging to said Special School District to be used for the purpose of paying principal of and interest on said bonds as they come due and for the purpose of building new school buildings, adding to, repairing, improving, enlarging and equipping school buildings and properties of said District as the Board of Commissioners of said District shall deem necessary and proper, including the purchase of any necessary real estate or interests in real estate, and the development of same for school purposes.

SECTION 5. The proceeds from the sale of said bonds shall be used exclusively for the purpose of building new District school buildings, adding to, repairing, improving, enlarging and equipping the District's school buildings within said School District as the Board of Commissioners of said District shall deem necessary and proper, including the purchase of any necessary real estate or interests in real estate, and the development of same for school purposes.

SECTION 6. The bonds shall be signed by the Chairman of the Board of Commissioners by his manual or facsimile signature, attested by the Secretary of the District's Board of Commissioners by his manual signature and shall bear the seal of said School District or a facsimile thereof, and each and every coupon attached to said bonds, if any, shall bear the facsimile signatures of the Chairman and Secretary of said District Board of Commissioners; provided, however, if the bonds are issued in registered form, manual signatures and the manually impressed seal of the District shall not be required if the bonds bear the facsimile signatures of said Chairman and Secretary in lieu thereof and a facsimile seal in lieu of the manually impressed seal and are certified or authenticated with the manual signature of an officer of a registration agent appointed by the District.

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

Passed: April 28, 1983.

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