



County Technical Assistance Service  
INSTITUTE *for* PUBLIC SERVICE

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# School Districts

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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,

The University of Tennessee  
County Technical Assistance Service  
226 Anne Dallas Dudley Boulevard, Suite 400  
Nashville, Tennessee 37219  
615.532.3555 phone  
615.532.3699 fax  
[www.ctas.tennessee.edu](http://www.ctas.tennessee.edu)

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# School Districts

## Franklin School District

### Private Acts of 1949 Chapter 563

**SECTION 1.** There is hereby created and established an independent and special school district in Williamson County to include only the territory included in and coextensive with the present boundary lines of the ninth civil district of the county and all territory included in and coextensive with the boundary lines of the municipal corporation of Franklin as of September 1, 1986, to be known and designated as the "Franklin special school district", and all inhabitants of these areas shall be and constitute the inhabitants of the Franklin special school district hereby created and established, and these inhabitants, for the purposes of this Act, shall be and are hereby constituted a body politic and corporate, clothed with all powers and entitled to all the privileges and advantages of said Franklin special school district.

As amended by: Private Acts of 1967-68, Chapter 361  
Private Acts of 1987, Chapter 53

**SECTION 2.** Be it further enacted, That a Board of Education, composed of six (6) members, is created for the Franklin Special School District. The members of the board shall be more than twenty-one (21) years old and bona fide residents of and qualified voters in such Special School District, be and the same is hereby created and established for said Special school district. The Board of Education shall have the management and control of the public schools therein, below the grades of 9 through 12, under such rules and regulations as such board may make. Members of the Board of Education shall be elected by the qualified voters of such school district. Members shall serve until their successors are appointed and qualified. In order to establish staggered terms of office, at the next biennial election after the effective date of this act, three (3) offices designated as Class I shall be for two-year terms and three (3) offices designated as Class II shall be for four-year terms. Candidates shall declare which office they are competing for prior to said election. Thereafter, all members shall be elected for a four (4) year term of office.

In the event of a vacancy occurring on such board, the remaining members of such board shall fill such vacancy by appointment, and such appointee shall hold office until the next regular biennial election and until a successor is elected and qualified. At such election a person shall be elected to either fill the unexpired term of office created by the vacancy or to a full term of office.

As amended by: Private Acts of 1970, Chapter 270  
Private Acts of 1993, Chapter 81  
Private Acts of 1993, Chapter 83

**SECTION 3.** That the said Board of Education shall meet on July 1, 1949, qualify by taking and subscribing to the oath required by law in such cases, and organize by electing a Chairman, a Vice-Chairman, a Secretary and a Treasurer, all of whom should be members of said Board. And upon such an organization being perfected, said Board of Education shall proceed with its duties of managing and controlling the schools in said District under the powers herein given.

**SECTION 4.** That the management and control of such schools shall continue from the present time until June 30, 1949, in the hands of the present Board of Education of the Franklin Special School District as now constituted and that all funds belonging to said Franklin Special School District, as now constituted, on June 30, 1949, shall be transferred to the Board of Education of the Franklin Special School District as created hereunder. All taxes heretofore levied for the benefit of said Franklin Special School District, as now constituted, but not collected by June 30, 1949, shall, when collected, be credited to the Franklin Special School District as created hereunder.

**SECTION 5.** That the members of said Board of Education shall serve without compensation, but provision and allowance may be made for payment for reasonable clerical assistance necessary in keeping the records and books of the Secretary and the Treasurer; and for this purpose, an assistant to the Secretary and to the Treasurer, not a member of the Board, may be employed; that said Board of Education shall prescribe the rules and regulations for its government, and shall meet at such stated intervals as may be prescribed by its rules and regulations, and may hold such special meetings as may be necessary or advisable, of all which special meetings all members shall have the notice prescribed by its rules and regulations.

The Treasurer of said Board of Education shall enter into bond with proper conditions, sufficient to cover the school funds belonging to said Franklin Special School District which may be received, the amount of the penalty of which bond shall be determined by said Board of Education, and the bond shall be payable

to the State of Tennessee for the use and benefit of said Franklin Special School District, and such bond shall be approved by and filed with Chairman of said Board of Education.

The Secretary of said Board of Education shall keep a true and correct record of all meetings and business transactions of said Board, and shall perform such other duties as may be required from time to time by said Board. The Treasurer of said Board of Education shall keep a true and correct account of all monies received and disbursed, and shall perform such other duties as may from time to time be required by the Board.

All necessary books, blank forms and stationery for the proper keeping of records by the Secretary and by the Treasurer shall be provided by the Board and paid for as an expense incident to the management, control and maintenance of said schools, and all such books, records and other papers in connection with the administration of said schools shall be carefully preserved by the respective officers keeping same, and upon the expiration of their terms of office, shall be delivered to their successors.

**SECTION 6.** That said Board of Education, a majority of which shall at all times constitute a quorum for the transaction of business, shall have all the powers usually incident to and belonging to Boards of Education of municipal corporations, and shall have full power as Trustee or Directors to manage and control the public schools of said Special School District below the grades of 9 through 12; and said Board of Education shall make, or cause to be made, and properly verified and certified, all necessary and proper reports of scholastic population, average daily attendance, and other statistical data with reference to the schools of said District, to the County Trustee, County Superintendent of Public Instruction and State Superintendent of Public Instruction, all as required by and in accordance with the general laws of the State governing the management and control of public schools of the State, of the class and character contemplated by this Act. And said Board of Education shall prescribe all reasonable and necessary rules and regulations for the management, government and control of such schools, and shall employ such superintendent, teachers, and assistant teachers as may be necessary in their conduct and management.

As amended by: Private Acts of 1970, Chapter 270,  
Private Acts of 1993, Chapter 83.

**SECTION 7.** That the County Trustee of Williamson County, from and after July 1, 1972, shall apportion to the Franklin Special School District, for the management of the schools therein provided for, the pro rata share of all school funds in his hands, to which said Franklin Special School District is entitled, which appointment, as between said Franklin Special School District and the remainder of Williamson County, shall be made each year in proportion to the average daily attendance in the schools provided for in said Special School District, and in the elementary schools of the remainder of Williamson County, in the same manner that apportionments on basis of average daily attendance for the previous year are made among the several counties and other subdivisions of the State, in the apportionment of the public school funds under the general school law. In the event that the basis of apportionment of school funds shall be, by subsequent legislation, changed, the apportionment under this Act will conform to the general law governing apportionments, so that said Special School District shall at all times receive the apportionment and pro rata of the public school funds to which it is by law entitled. And this apportionment shall apply not only to the pro rata share of any and all school taxes assessed and collected locally by Williamson County under general law, but also the pro rata share of said Special School District in the State school funds paid over to said County Trustee by the State pursuant to law.

As amended by: Private Acts of 1971, Chapter 78

**SECTION 8.** That said Board of Education shall have the authority to enter into contracts for the rental, purchase or construction of school buildings and for the purchase of real estate to be used for school purposes, payments due under such contracts to be made by said Board of Education from the funds available to it.

**SECTION 9.** That said Franklin Special School District through its said Board of Education is hereby authorized and empowered to borrow money by the issuance of bonds of said Franklin Special School District for the purpose of buying real estate for school purposes or the construction and equipment of buildings for such purposes, subject to the following limitations. The total amount of bonds to be outstanding at any one time shall not exceed ten per cent of the total assessed valuation of the property in said Franklin Special School District. No bonds shall be issued until after a resolution has been passed by a majority of said board of education authorizing their issuance. If the General Assembly declares an election to be necessary, then it shall be further required that after the resolution has been passed a referendum of the qualified voters of the Franklin special school district shall be held by the Election Commission of Williamson County and no such bonds shall be issued unless a majority of the voters in that election vote in favor of issuance. Notice of the referendum shall be given by publication in a newspaper published in Williamson County at least thirty (30) days prior to the date of the referendum.

As amended by: Private Acts of 1993, Chapter 8  
Private Acts of 1999, Chapter 10

**SECTION 10.** For the purpose of supporting and maintaining the schools of the Franklin special school district, and for the purpose of supplementing the school funds as now provided by law and available for the benefit of the inhabitants of the special school district, there is hereby assessed for 1988, and for each subsequent year thereafter, a tax for operating purposes of one dollar (\$1.00) on each one hundred dollars (\$100.00) of taxable property, both real and personal, situated within the boundaries of the Franklin special school district, may, by majority vote, certify to the County Trustee a rate not to exceed the rate designated above, whereupon that rate shall be the assessed rate for the year to which the certification is applicable. The basis of assessments on such property shall be the assessed value as shown by the books of the County Trustee, and the taxes assessed on real estate shall be a lien thereon. The taxes herein assessed shall become due and be collected at the same time and in the same manner as other taxes under the general laws of the state by the County Trustee, and the special taxes herein provided for, together with all school funds received from the County Trustee, shall constitute the school fund for the special school district which school fund shall, from time to time, as collections and apportionments are made, be paid over to the Treasurer of the Board of Education of the special school district, or as the Board of Education of the special school district may direct, by the County Trustee, upon warrants signed by the Chairman or Vice-Chairman and Secretary of the Board of Education, and shall be under the control of the Board of Education for the use and benefit of the special school district, and for the maintenance of the schools therein provided for and for no other purpose. No part of said school fund shall be paid out by the treasurer of the special school district or otherwise, except upon and by the order of the Board of Education upon warrants properly drawn and signed by its Chairman or Vice-Chairman and Secretary. The separate tax list and assessment roll for the Franklin special school district shall be used by the County Trustee in making the collection of the taxes.

As amended by: Private Acts of 1951, Chapter 302

Private Acts of 1988, Chapter 217

**SECTION 11.** That the branches of study designated and prescribed in the general school laws of the State of Tennessee for grades K through 8 shall be taught in the schools of said Special School District, and said schools shall be open to all children residing in said Special School District, who are legally entitled to attend the same under the school laws of the State.

The Board of Education of said Special School District shall have the power to, and may, admit by contract to the schools of said District persons over school age or nonresident of said Special School District, upon terms of such reasonable rate of tuition, and under such regulations as may be prescribed for such persons; and all tuition under this clause shall be paid to the Treasurer of said Board of Education for the use and benefit of said Special School District, and shall be expended and paid out as other school funds collected and received for the maintenance of schools.

As amended by: Private Acts of 1993, Chapter 83

**SECTION 12.** That the provisions of this Act shall not in any manner apply to the control and management of any county high school or schools situated in said territory; and this Act shall not in any way affect the present control and managements of such high school or schools, or place any additional duties or liabilities upon said Special School District for the maintenance or operation of such county high school or schools. That the Board of Education of said Special School District hereby created and provided for shall not be under the direction or control of the County Board of Education, or of the County Superintendent of Public Instruction of Williamson County, but its policy shall be in harmony with the general system of public schools of the State, and all necessary and proper reports, properly verified and signed, shall be made, and full cooperation with public school system of this State shall be observed, in harmony with the general school law, as other Special Districts are maintained.

**SECTION 13.** That if any section, part or section, or provision of this Act shall be ascertained to be in contravention of the Constitution of this State, the invalidity of such section, part of section or provision, shall not impair the validity of the remainder of the Act.

**SECTION 14.** That all laws and parts of laws in conflict with the provisions of this Act be, and the same are, hereby repealed, and that this Act shall take effect from and after June 30, 1949, the public welfare requiring it.

Passed: April 5, 1949.

# Franklin Special School District

## Bond Issues

## Private Acts of 1951 Chapter 303

**SECTION 1.** That Franklin Special School District in Williamson County, Tennessee, as created by Chapter 563 of the 1949 Private Acts of Tennessee is hereby found and declared to be a validly organized and existing School District of the State of Tennessee.

**SECTION 2.** That Franklin Special School District is hereby authorized to borrow money and issue its negotiable bonds therefor in the aggregate principal amount of not exceeding Four Hundred Thousand (\$400,000.00) Dollars for the purpose of constructing, improving, and equipping school buildings and additions thereto, for said School District, together with the purchase of necessary sites in connection therewith. Said bonds shall bear interest at a rate of not exceeding three and one-half per cent (3½%) per annum, payable semi-annually, and shall mature serially or otherwise in not exceeding thirty (30) years after date thereof, and may 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. Said 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. Said 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. No election shall be necessary for the authorization of said bonds. The provisions of Section 9 of said Chapter 563 of the 1949 Private Acts of Tennessee shall not be applicable to the bonds authorized hereunder.

**SECTION 3.** That said school bonds shall be signed by the Chairman of the Board of Education and attested by the Secretary of said Board, and the coupons on said bonds shall be signed by the facsimile signatures of said officials.

**SECTION 4.** That for the purpose of paying the principal of and interest on the school bonds herein authorized there is hereby levied a continuing annual tax of seventy-five cents (75¢) on each One Hundred (\$100.00) Dollars worth of taxable property in said Franklin Special School District, beginning with the year 1951 and continuing until said 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 Williamson 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 of and interest on the school bonds herein authorized.

**SECTION 5.** That the bonds herein authorized shall be exempt from all state, county, and municipal taxation within the State of Tennessee.

**SECTION 6.** That all laws or parts of laws in conflict herewith be and the same are hereby repealed, and that this Act shall take effect from and after its passage, the public welfare requiring it.

Passed: February 28, 1951.

## Private Acts of 1957 Chapter 65

**SECTION 1.** That Franklin Special School District in Williamson County, Tennessee, as created by Chapter 563 of the 1949 Private Acts of Tennessee, is hereby authorized to borrow money and issue its negotiable bonds therefor in the aggregate principal amount of not exceeding Four Hundred Thousand (\$400,000) Dollars for the purpose of constructing, improving and equipping school buildings and additions thereto for said school district, together with the purchase of necessary sites in connection therewith. Said bonds shall bear interest at a rate or rates not exceed five percent (5%) per annum, payable semi-annually, and shall mature serially or otherwise not exceeding thirty (30) years after date thereof, and may be provided by resolution of the Board of Education of said school district. Said 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. No election shall be necessary for the authorization of said bonds, and the provisions of Section 9 of Chapter 563 of the 1949 Private Acts of Tennessee shall not be applicable to bonds issued hereunder. Said bonds shall be signed by the chairman of the Board of Education and attested by the secretary of said board, and the coupons attached thereto shall be signed by the facsimile signature of said officials.

**SECTION 2.** That for the purpose of paying the principal of and interest on the school bonds herein authorized there is hereby levied a continuing annual tax of seventy-five (75¢)

cents on the each One Hundred (\$100.00) Dollars worth of taxable property in said Franklin Special School District, beginning with the year 1957 and continuing until said 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 Williamson 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 of and interest on the school bonds herein authorized.

**SECTION 3.** That the bonds herein authorized shall be exempt from all state, county and municipal taxation in the State of Tennessee.

**SECTION 4.** That if any one or more provisions of this act or the application thereof to any person or circumstance shall ever be held by any court of competent jurisdiction to be invalid the remaining provisions hereof and the application thereof to persons or circumstances other than those to which it is held to be invalid shall not be affected thereby.

**SECTION 5.** That all laws or parts thereof in conflict herewith are to the extent of such conflict hereby repealed.

**SECTION 6.** That this Act shall become effective only upon approval thereof by a two-thirds vote of the Board of Education of said district, such approval to be evidenced by a resolution adopted by not less than two-thirds of said board.

Passed: February 19, 1957.

## Private Acts of 1959 Chapter 59

**SECTION 1.** That Franklin Special School District, Williamson County, Tennessee, as created by Chapter 563 of the 1949 Private Acts of Tennessee, is hereby authorized to borrow money and issue its negotiable bonds therefor in the aggregate principal amount of not exceeding Five Hundred Thousand Dollars (\$500,000) for the purpose of constructing, improving and equipping school buildings and additions thereto for said school district, together with the purchase of necessary sites in connection therewith. Said bonds shall bear interest at a rate or rates not exceeding five per cent (5%) per annum, payable annually or semi-annually, and shall mature serially or otherwise in not exceeding thirty (30) years after date thereof as may be provided by resolution of the Board of Education of said school district. Said 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 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. No election shall be necessary for the authorization of said bonds, and the provisions of Section 9 of Chapter 563 of the 1949 Private Acts of Tennessee shall not be applicable to bonds issued hereunder. Said bonds shall be signed by the Chairman of the Board of Education and attested by the Secretary of said board, and the coupons attached thereto shall be signed with the facsimile signatures of said officials.

**SECTION 2.** That for the purpose of paying the principal of and interest on the school bonds herein authorized there is hereby levied a continuing annual tax of seventy-five cents (75¢) on each One Hundred Dollars (\$100.00) worth of taxable property in said Franklin Special School District, beginning with the year 1959 and continuing until said bonds shall have been paid in full as to both principal and interest. Said taxes shall be annually extended and collected by the county officials of Williamson 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 or paying principal of and interest and redemption premiums on the school bonds herein authorized.

**SECTION 3.** That the Bonds herein authorized shall be exempt from all state, county and municipal taxation in the State of Tennessee.

**SECTION 4.** That if any one or more provisions of this Act or the application thereof to any person or circumstance shall ever be held by any court of competent jurisdiction to be invalid the remaining provisions hereof and the application thereof to persons or circumstances other than those to which it is held to be invalid shall not be affected thereby.

**SECTION 5.** That all laws or parts thereof in conflict herewith are to the extent of such conflict hereby repealed, and this Act shall take effect from and after its passage, the public welfare requiring it.

Passed: February 17, 1959.

## Private Acts of 1970 Chapter 271

**SECTION 1.** That Franklin Special School District, Williamson County, Tennessee, created by Chapter 563 of the 1949 Private Acts of Tennessee, is hereby authorized to borrow money and issue its negotiable bonds therefor in the aggregate principal amount of not exceeding one million, five hundred thousand and no/100 dollars (\$1,500,000.00) for the purpose of constructing, improving and equipping school buildings and additions thereto for said school district, together with the purchase of necessary sites in connection therewith. Said bonds shall bear interest at a rate or rates not exceeding the legal rate of interest for written contracts, payable annually or semi-annually, and shall mature serially or otherwise in not exceeding thirty (30) years after date thereof as may be provided by resolution of the Board of Education of said school district. Said 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 of Education may provide by resolution, but in no event shall such bonds be sold for less than 98% of par value, plus 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. No election shall be necessary for the authorization of said bonds, and the provisions of Section 9 of Chapter 563 of the 1949 Private Acts of Tennessee shall not be applicable to bonds issued hereunder. Said bonds shall be signed by the Chairman of the Board of Education and attested by the Secretary of said board, and the coupons attached thereto shall be signed with the facsimile signatures of said officials.

**SECTION 2.** That for the purpose of paying the principal of and interest on the school bonds herein authorized there is hereby levied a continuing annual tax of seventy-five cents (75¢) on each One Hundred Dollars (\$100.00) worth of taxable property in said Franklin Special School District, beginning with the year 1970 and continuing until said bonds shall have been paid in full as to both principal and interest. Said taxes shall be annually extended and collected by the county officials of Williamson 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 funds and shall be used solely for the purpose of paying principal of and interest and redemption premiums on the school bonds herein authorized.

**SECTION 3.** That the bonds herein authorized shall be exempt from all state, county and municipal taxation in the State of Tennessee.

**SECTION 4.** That if any one or more provisions of this Act or the application thereof to any person or circumstance shall ever be held by any court of competent jurisdiction to be invalid the remaining provisions hereof and the application thereof to persons or circumstances other than those to which it is held to be invalid shall not be affected thereby and to this end the provisions of this act are declared to be severable.

**SECTION 5.** This Act shall take effect upon becoming a law, the public welfare requiring it.

**COMPILER'S NOTE:** The Private Acts of 1970, Chapter 207, appears to include the same language as the act above, except in Section 5 it provides for local approval by the Quarterly County Court.

Passed: February 18, 1970.

## Private Acts of 1983 Chapter 31

**SECTION 1.** The Franklin Special School District, created by Chapter 563 of the Private Acts of 1949, is hereby authorized to borrow money and issue its bonds in the aggregate principal amount of not more than three million seventy thousand dollars (\$3,070,000.00) for the purpose of acquiring, constructing, improving, repairing and equipping schools and additional thereto for the school district, and acquiring all property, real and personal, appurtenant thereto or connected with such work. The bonds shall bear interest at a rate or rates not exceeding thirteen percent (13%) per annum, payable annually or semi-annually, and shall mature serially or otherwise in not exceeding twenty-five (25) years after the date thereof, as may be provided by resolution of the Board of Education of such school district. The bonds shall be in such form including coupon or registered 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 of Education shall provide by resolution, but in no event shall such bonds be sold for less than par value plus accrued interest. The Board of Education is authorized and empowered to do and perform all acts and enter into all agreements 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 and attested by the Secretary of the Board, and if said bonds are issued in coupon form, the coupons attached thereto shall be signed with the signatures of these officials, all as the Board of Education shall provide by resolution.

The provisions of Section 9 of Chapter 563 of the Private Acts of 1949 shall be applicable to bonds issued hereunder.

**SECTION 2.** For the purpose of paying the principal of and interest and any redemption premiums on the school bonds herein authorized, there is hereby levied a continuing annual tax of sixty-five cents (\$.65) on each one hundred dollars (\$100.00) worth of taxable property in the Franklin Special School District, beginning with the year 1983 and continuing until the bonds shall have been paid in full as to both principal and interest. The taxes shall be annually extended and collected by the county officials of Williamson 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 these taxes, as collected, shall be placed in a special fund and shall be used solely for the purpose of paying principal of and interest, and any redemption premiums, on the school bonds herein authorized.

**SECTION 3.** The bonds herein authorized shall be exempt from all state, county and municipal taxation in the State of Tennessee.

**SECTION 4.** If any one or more provisions of this act or the application thereof to any person or circumstance shall ever be held by any court of competent jurisdiction to be invalid, the remaining provisions hereof and the application thereof to persons or circumstances other than those to which it is held to be invalid shall not be affected thereby and to this end the provisions of this act are declared to be severable.

**SECTION 5.** All laws or parts thereof in conflict herewith are to the extent of such conflict hereby repealed.

**SECTION 6.** The Election Commission of Williamson County is authorized to call an election within the boundaries of the Franklin Special School District at the request of the district's Board of Education in accordance with the provisions of Section 1 of this act and Section 9 of Chapter 563 of the Private Acts of 1949.

**SECTION 7.** This act shall take effect upon becoming a law, the public welfare requiring it, and the bonds provided for herein may be issued upon approval as provided for in Sections 1 and 6 of this act.

Passed: March 9, 1983.

## Private Acts of 1985 Chapter 68

**SECTION 1.** The Franklin Special School District, Williamson County, Tennessee, created by Chapter 563 of the Private Acts of 1949, is hereby authorized to borrow money and issue its bonds therefor in the aggregate principal amount of not exceeding three million nine hundred thousand dollars (\$3,900,000) for the purpose of acquiring, constructing, improving, repairing and equipping schools 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 a rate or rates not exceeding twelve percent (12%) per annum, payable annually or semi-annually, and shall mature serially or otherwise in not exceeding twenty-five (25) years after the date thereof, as may be provided by resolution of the Board of Education of said school district. Said 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 of Education shall provide by resolution, but in no event shall such bonds be sold for less than par value plus accrued interest. The Board of Education is authorized and empowered to do and perform all acts and enter into all agreements which may be necessary or desirable in connection with the issuance and sale of said bonds. No election shall be necessary for the authorization of said bonds and the provisions of Section 9 of Chapter 563 of the 1949 Private Acts of Tennessee shall not be applicable to the bonds issued hereunder. The bonds shall be signed by the Chairman of said Board of Education and attested by the Secretary of said Board in such manner as the Board of Education shall provide by resolution.

**SECTION 2.** For the purpose of paying the principal of and interest and any redemption premiums on the school bonds herein authorized, there is hereby levied a continuing annual tax of ninety-five cents (\$.95) on each one hundred dollars (\$100.00) worth of taxable property in said Franklin Special School District, beginning with the year 1985 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 Williamson 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 of and interest and any redemption premiums on the school bonds herein authorized.

**SECTION 3.** The bonds herein authorized shall be exempt from all state, county and municipal taxation in the State of Tennessee.

**SECTION 4.** If any one or more provisions of this Act or the application thereof to any person or circumstance shall ever be held by any court of competent jurisdiction to be invalid, the remaining provisions hereof and the application thereof to persons or circumstances other than those to which it is held to be invalid shall not be affected thereby and to this end the provisions of this Act are declared to be severable.

**SECTION 5.** All laws or parts thereof in conflict herewith are to the extent of such conflict hereby repealed.

**SECTION 6.** This Act shall take effect upon becoming a law, the public welfare requiring it.

Passed: May 8, 1985.

## Private Acts of 1989 Chapter 60

**SECTION 1.** The Franklin Special School District, Williamson County, Tennessee, created by Chapter 563 of the Private Acts of 1949, as amended, is hereby authorized to borrow money and issue its bonds therefor in an aggregate principal amount of not exceeding six million six hundred thousand dollars (\$6,600,000) for the purpose of acquiring, constructing, improving, repairing and equipping schools and additions thereto for the school district, and acquiring all property, real and personal, appurtenant thereto or connected with such work.

**SECTION 2.** For the purpose of paying the principal of and interest and any redemption premiums on the school bonds herein authorized, there is hereby levied a continuing annual tax of thirty-five cents (\$.35) on each one hundred dollars (\$100.00) worth of taxable property in the Franklin Special School District, beginning with the year 1989 and continuing until the bonds shall have been paid in full as to both principal and interest. The taxes shall be annually extended and collected by the county officials of Williamson 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 these taxes, as collected, shall be placed in a special fund and shall be used solely for the purpose of paying principal of and interest and any redemption premiums on the school bonds herein authorized.

**SECTION 3.** The school district is further authorized to borrow money and issue its bonds therefor for the purpose of refunding at or prior to maturity all or part of (i) the schools bonds herein authorized, (ii) bonds of the school district issued pursuant to Chapter 68 of the Private Acts of 1985, (iii) bonds of the school district issued pursuant to Chapter 31 of the Private Acts of 1983 and (iv) the refunding bonds herein authorized. Such refunding bonds may be issued at one time or from time to time, shall be issued upon a finding by the board of education of the special school district that the issuance of the refunding bonds provides a savings to the taxpayers of the school district, and shall be issued in a principal amount not exceeding the principal amount of the bonds being refunded, redemption premium thereon, interest on such refunded bonds to maturity or earlier redemption date and costs of issuance including discount, if any. The Board of Education shall have the power to provide for the custody, application and investment of the proceeds of the refunding bonds pending retirement of the refunding bonds, including the deposits in escrow with a bank or trust company located in Tennessee of all or a portion of the proceeds of the refunding bonds. The refunding bonds shall be payable as to principal and interest and any redemption premium from the annual tax established in the applicable act or acts pursuant to which the refunded bonds were issued, and the provisions in these acts for the annual extension and collection of taxes for the payment of the refunded bonds shall apply also to the refunding bonds herein authorized and, notwithstanding any provision to the contrary in the applicable act, shall continue until the

refunding bonds herein authorized are paid as to principal, interest and premium, if any. The provisions of Tennessee Code Annotated, Section 9-21-903, shall be applicable to refunding bonds authorized herein.

**SECTION 4.** The bonds herein authorized shall bear interest at a rate or rates not exceeding nine percent (9%) per annum, payable annually or semi-annually, and shall mature serially or otherwise in not more than twenty-five (25) years after the date thereof, as may be provided by resolution of the Board of Education of the special school district. 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 pursuant to public or negotiated sale in such manner as the Board of Education shall provide by resolution, but in no event shall such bonds be sold for less than ninety-eight and one-half percent (98 1/2%) of par value plus accrued interest. The Board of Education is authorized and empowered to do and perform all acts and enter into all agreements which may be necessary or desirable in connection with the issuance and sale of these bonds. No election shall be necessary for the authorization of these bonds, and the provisions of Section 9 of Chapter 563 of the Private Acts of 1949 shall not be applicable to the bond issued hereunder. The bonds shall be signed by the Chairman of the Board of Education and attested by the secretary of the board in such manner as the Board of Education shall provide by resolution.

**SECTION 5.** The bonds herein authorized and the income therefrom shall be exempt from all state, county and municipal taxation in Tennessee except for inheritance, transfer and estate taxes, and except as otherwise provided in the Tennessee Code Annotated.

**SECTION 6.** If any one or more provisions of this act or the application thereof to any person or circumstance shall ever be held by any court of competent jurisdiction to be invalid, the remaining provisions hereof and the application thereof to persons or circumstances other than those to which it is held to be invalid shall not be affected thereby and to this end the provisions of this act are declared to be severable.

**SECTION 7.** All laws or parts thereof in conflict herewith are to the extent of such conflict hereby repealed.

**SECTION 8.** This act shall take effect upon becoming a law, the public welfare requiring it.

Passed: April 13, 1989.

## Private Acts of 1992 Chapter 181

**SECTION 1.** The Franklin Special School District, Williamson County, Tennessee, created by Chapter 563 of the Private Acts of 1949 (the "School District"), is hereby authorized to borrow money and issue its school bonds from time to time in the aggregate principal amount of not exceeding fourteen million nine hundred thousand dollars (\$14,900,000) for the purpose of acquiring, constructing, improving, repairing and equipping schools and additions thereto for the school district, and acquiring all property, real and personal, appurtenant thereto or connected with such work, and paying costs of issuance of such bonds.

**SECTION 2.** The school district is further authorized to borrow money and issue its bond anticipation notes from time to time in anticipation of the proceeds of sale of the school bonds herein authorized in the principal amount not exceeding the principal amount of unissued school bonds. Such bond anticipation notes may be issued from time to time for a period not to exceed two (2) years from the date of issue, and such notes may be extended or renewed for not more than one (1) additional period of two (2) years. Unless paid for out of the funds identified in Section 3 hereof, when the school district receives the proceeds from the sale of school bonds in anticipation of which such notes were issued, a sufficient portion of proceeds shall be used to pay the principal of such bond anticipation notes and may be used to pay the interest thereon.

**SECTION 3.** For the purpose of paying the principal of and interest and any redemption premiums on the school bonds, bond anticipation notes and refunding bonds herein authorized, there is hereby levied a continuing annual tax of forty cents (\$0.40) on each one hundred dollars (\$100.00) worth of taxable property in the school district, beginning with the year 1992 and continuing until the school bonds, bond anticipation notes and refunding bonds shall have been paid in full as to both principal and interest. The taxes shall be annually extended and collected by the county officials of Williamson 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 these taxes, as collected, shall be placed in a special fund and shall be used solely for the purpose of paying principal of and interest and any redemption premiums on the school bonds, bond anticipation

notes and refunding bonds herein authorized.

**SECTION 4.** The school district is further authorized to borrow money and issue its bonds therefor for the purpose of refunding at or prior to maturity all or part of (i) the schools bonds herein authorized and (ii) the refunding bonds herein authorized. Such refunding bonds may be issued at one (1) time or from time to time, shall be issued upon a finding by the board of education of the school district that the issuance of the refunding bonds provides a savings to the taxpayers of the school district, and shall be issued in a principal amount not exceeding the premium thereon, interest on such refunded bonds to maturity or earlier redemption date and costs of issuance including discount, if any. The board of education shall have the power to provide for the custody, application and investment of the proceeds of the refunding bonds pending retirement of the refunding bonds, including the deposit in escrow with a bank or trust company located in the State of Tennessee of all or a portion of the proceeds of the refunding bonds. The refunding bonds shall be payable as to principal and interest and any redemption premium from the annual tax established in this act. The provisions of Tennessee Code Annotated § 9-21-903 shall be applicable to refunding bonds authorized herein.

**SECTION 5.** The school bonds, bond anticipation notes and refunding bonds herein authorized shall bear interest at a rate or rates not exceeding nine percent (9%) per annum, payable annually or semi-annually and at maturity, and school bonds and refunding bonds shall mature serially or otherwise in not exceeding twenty-five (25) years after the date thereof, as may be provided by resolution of the board of education of the school district. The school bonds, bond anticipation notes and refunding 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 pursuant to public or negotiated sale in such manner as the board of education shall provide by resolution, but in no event shall such bonds be sold for less than ninety-eight and one-half percent (98.5%) of par value plus accrued interest. Bonds anticipation notes may be made redeemable at a premium not exceeding one percent (1%) of the principal amount, provided that if any such notes are sold at a discount, any redemption shall be without redemption premium. The board of education is authorized and empowered to do and perform all acts and enter into all agreements which may be necessary or desirable in connection with the issuance and sale of these bonds and notes. No election shall be necessary for the authorization of these bonds and notes, and the provisions of Section 9 of chapter 563 of the 1949 Private Acts of Tennessee shall not be applicable to the bonds and notes issued hereunder. The bonds and notes shall be signed by the chairman of said board of education and attested by the secretary of the board in such manner as the board of education shall provide by resolution.

**SECTION 6.** The school bonds, bond anticipation notes and refunding bonds herein authorized and the income therefrom shall be exempt from all state, county and municipal taxation in the State of Tennessee except for inheritance, transfer and estate taxes, and except as otherwise provided in the Tennessee Code Annotated.

**SECTION 7.** If the tax levy authorized by Section 3 hereof shall be determined by the board of education to produce amounts in excess of that required to pay annual debt service on bonds or notes issued pursuant to this act, the rate of tax authorized by Section 3 hereof shall be collected in such proportional amount as is determined sufficient to pay debt service on the bonds or notes as evidenced by resolution adopted by the board of education on or before September 1 of any year and certified to the county trustee of Williamson County, and the county trustee shall collect only the taxes based on the rate so certified.

**SECTION 8.** If any one or more provisions of this act or the application thereof to any person or circumstance shall ever be held by any court of competent jurisdiction to be invalid, the remaining provisions hereof and the application thereof to persons or circumstances other than those to which it is held to be invalid shall not be affected thereby and to this end the provisions of this act are declared to be severable.

**SECTION 9.** All laws or parts thereof in conflict herewith are to the extent of such conflict hereby repealed.

**SECTION 10.** This act shall take effect upon becoming a law, the public welfare requiring it.

Passed: March 23, 1992.

## Private Acts of 1999 Chapter 11

**SECTION 1.** The Franklin Special School District, located in Williamson County, Tennessee ("the District"), created by Chapter 563 of the Private Acts of 1949, as amended (collectively with all amendatory acts, the "Act of Incorporation") is hereby authorized and empowered to issue and sell, by resolution of the board of education of the district (the "board"),

bonds in the aggregate principal amount of not to exceed thirty-two million five hundred thousand dollars (\$32,500,000) (the "bonds") for the purpose of providing funds (i) for the construction, improvement, renovation, expansion, furnishing, fixturing and equipping of school buildings and facilities, and additions thereto, in and for the district, including the purchase of all property, real and personal, or interests therein, necessary in connection with such work, (ii) for the funding of all accounts and funds necessary and proper in connection with the issuance and sale of the bonds as the board shall determine, (iii) for the payment of interest on the bonds during the period of construction and for six (6) months thereafter and (iv) for the payment of all legal, fiscal, administrative, architectural, engineering, accounting and similar professional and other costs incident thereto and to the issuance and sale of the bonds.

**SECTION 2.** The bonds may be sold at public or private sale in one or more series, may bear such date or dates, shall mature at such time or times, not exceeding twenty-five (25) years from their respective dated dates, may bear interest at a zero (0) rate or at such other rate or rates not to exceed six and one-half percent (6.5%) per annum (which may vary from time to time), may be payable in such medium of payment at such place or places, may be subject to such terms of redemption, with or without premium and may provide for the replacement of mutilated, destroyed or lost bonds, all as may be provided by resolution of the board. The bonds shall be sold as a whole or in part from time to time in such manner as shall be provided by resolution of the board, but in no event shall the bonds be sold for less than ninety-eight percent (98%) of par plus accrued interest (or, if all or any part of such bonds is to be sold at a zero (0) rate of interest or at an original issue discount, such bonds may be sold at not less than ninety-eight percent (98%) of the original reoffering price of such bonds, plus accrued interest). The board is authorized and empowered to do and perform all acts and enter into all agreements which may be necessary or desirable in connection with the issuance and sale of the bonds and to delegate the power to consummate all such acts and execute and implement all such agreements on its behalf as the board shall deem necessary or desirable.

**SECTION 3.** The bonds, refunding bonds and notes shall be issued in fully registered form and shall be signed and sealed as provided in the Tennessee Public Obligations Registration Act and in the resolution adopted by the board authorizing the bonds, refunding bonds or notes.

**SECTION 4.** For the purpose of paying principal of and interest and redemption premiums on the bonds, refunding bonds and notes herein authorized, there is hereby levied, in addition to any tax currently being levied within the boundaries of the district for the benefit of the district, a continuing annual tax equal to a rate per one hundred dollars (\$100) of assessed value of real and personal property located within the district which provides the district one hundred percent (100%) of the amount of outstanding principal and interest coming due on the bonds, refunding bonds or notes in the next succeeding year. At the request of the board, the county assessor of property shall certify to the county trustee and the board the total assessed value of taxable property within the district and furnish the county trustee and the board an estimate of the total assessed value of all new construction and improvements not included on the assessment roll of the base year and all deletions from the assessment roll of the base year. Upon receipt of the information and certifications, the district shall by resolution of the board on or before September 1 of any year certify to the county trustee the special school district tax rate. The county trustee shall adjust the tax rate established herein to an adjusted rate which is estimated to provide to the district one hundred percent (100%) of the amount of outstanding principal and interest coming due on the bonds, refunding bonds or notes in the next succeeding year plus the taxes levied pursuant to the act of incorporation securing other outstanding debt of the district for the 1999 tax year and each tax year thereafter so long as the bonds, refunding bonds or notes shall be outstanding. These taxes shall be used exclusively to pay principle of and interest on the bonds, refunding bonds and notes authorized herein and any other indebtedness of the district as they come due and to maintain debt service fund balances. The board is hereby authorized to pledge such taxes to pay the principal of and interest and any redemption premiums on the bonds, refunding bonds and notes and any other indebtedness of the district. The taxes shall be annually extended and collected by the county trustee in the manner provided by general law for the extension and collection of county taxes and shall constitute a lien on the property against which they are levied with the like force and effect as do county taxes. The proceeds of these taxes, as and when received by the district, shall be deposited to a debt service fund to be established and maintained by the district. The debt service fund is established for the specific purpose of receiving the taxes authorized herein and any other funds which may from time to time be pledged to the payment of indebtedness of the district. The debt service fund and the funds therein shall be maintained and accounted for until payment in full of all outstanding obligations of the district and shall be used for the purpose of paying principal of and premium, if any, and interest on the bonds, refunding bonds and notes and any other

indebtedness of the district. In the event property taxes and such other funds as shall be pledged to the payment of the indebtedness of the district are not sufficient to pay principal thereof and interest thereon when due, the district shall apply funds from operations or other available funds of the district to the payment thereof. So much of the surplus arising from the tax hereinabove described and not required for the payment of debt service on outstanding obligations of the district may be used, at the discretion of the board, for the construction, improvement, renovation, expansion, furnishing, fixturing and equipping of school buildings and facilities, and additions thereto, in and for the district, including the purchase of all property, real and personal, or interests therein, necessary in connection with such work.

**SECTION 5.** The board is authorized, but not required, to pledge to the payment of the bonds all or a portion of (i) any funds received by the district under the Tennessee Basic Education Program available to be used for capital outlay expenditures, as set forth in Tennessee Code Annotated, Section 49-3-351 et seq., and related sections, (ii) its share of the local option sales and use tax now or hereafter levied and collected in Williamson County, pursuant to Tennessee Code Annotated, Section 677-6-712, and (iii) any other funds received from the state, or any of its authorities, agencies or instrumentalities, for school purposes and available to be used for capital outlay expenditures.

**SECTION 6.** The bonds, refunding bonds and notes, and all income therefrom, shall be exempt from all state, county and municipal taxation in Tennessee, except inheritance, transfer and estate taxes and except as otherwise provided by applicable law.

**SECTION 7.** The district is further authorized, by resolution of the board, to borrow money and issue its bonds for the purpose of refunding at or prior to maturity, in whole or in part, at any time, in accordance with the terms hereof, the bonds authorized herein and the refunding bonds authorized herein. The board shall have the power to provide for the custody, application and investment of the proceeds of the refunding bonds pending retirement of the refunded bonds.

**SECTION 8.** The district is further authorized, by resolution of the board, to issue and sell notes of the district in anticipation of the issuance of the bonds authorized herein. The notes may be sold in one (1) or more series, may bear such date or dates, shall mature at such time or times, not exceeding three (3) years from their respective dates and may be extended or renewed for not more than one additional period of three (3) years, may bear interest at such rate or rates not to exceed six and one-half percent (6.5%) per annum (which may vary from time to time), may be payable at such time or times, may be in such denominations, may carry such registration and conversion privileges, may be executed in such manner, may be payable in such medium of payment at such place or places, may be subject to such terms of redemption, with or without premium, and may provide for the replacement of mutilated, destroyed or lost notes, all as may be provided by resolution of the board. The notes shall be sold as a whole or in part from time to time at public or private sale in such manner as shall be provided by resolution of the board but in no event shall the notes be sold for less than ninety-nine percent (99%) of par plus accrued interest. Unless paid for out of the funds identified in Section 4 and/or 5 hereof, when the district receives the proceeds from the same of the bonds in anticipation of which the notes were issued, a sufficient portion of proceeds shall be used to pay the principal of such bond anticipation notes and may be used to pay the interest thereon. The board is authorized and empowered to do and perform all acts and enter into all agreements which may be necessary or desirable in connection with the issuance and sale of the notes and delegate the power to consummate all such acts and execute and implement all such agreements on its behalf as the board shall deem necessary and desirable.

**SECTION 9.** No election shall be necessary for the authorization of the bonds and the provisions of Section 9 of Chapter 563 of the 1949 Private Acts of Tennessee, as amended, shall not be applicable to the bonds, refunding bonds and notes issued hereunder.

**SECTION 10.** If any provision of this act or the application thereof shall be held by any court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this act and the application of such provisions shall not be affected thereby, shall be enforced to the greatest extent permitted by law and are declared to be severable.

**SECTION 11.** This Act shall take effect upon becoming a law, the public welfare requiring it.

Passed: February 25, 1999.

## Private Acts of 2002 Chapter 144

**SECTION 1.** The Franklin Special School District, located in Williamson County, Tennessee (the "district"), created by Chapter 563 of the Private Acts of 1949, as amended (collectively with all amendatory acts, the "Act of Incorporation") is hereby authorized and empowered to issue and sell, by resolution of its board of

education, bonds and/or notes in the collective aggregate principal amount of not to exceed thirteen million dollars (\$13,000,000) for the purpose of providing funds for:

- (1) The construction, improvement, renovation, expansion, furnishing, fixturing, and equipping of school buildings and facilities, and additions thereto, in and for the district, including the purchase of all property, real and personal, or interests therein, necessary in connection with such work;
- (2) The funding of all accounts and funds necessary and proper in connection with the issuance and sale of the bonds and notes as the board of education shall determine;
- (3) The payment of interest on the bonds and notes during the period of construction and for six (6) months thereafter;
- (4) The payment of all legal, fiscal, administrative, architectural, engineering, accounting and similar professional and other costs incident thereto and to the issuance and sale of the bonds and notes.

As amended by: Private Acts of 2007, Chapter 34

**SECTION 2.** The bonds and notes may be sold at public or private sale in one or more series, may bear such date or dates, shall mature at such time or times, not exceeding twenty-five (25) years from their respective dated dates with respect to any series of bonds and twelve (12) years with respect to any series of notes, may bear interest at a zero (0) rate or at such other rate or rates not to exceed six and one-half percent (6.5%) per annum (which may vary from time to time), may be payable in such time or times, may be in such denominations, may carry such registration and conversion privileges, may be executed in such manner, may be payable in such medium of payment at such place or places, may be subject to such terms of redemption, with or without premium, and may provide for the replacement of mutilated, destroyed, or lost bonds and notes, all as may be provided by resolution of the district's board of education. The bonds and notes shall be sold as a whole or in part from time to time in such manner as shall be provided by resolution of the district's board of education, but in no event shall the bonds and notes be sold for less than ninety-eight percent (98%) of par plus accrued interest (or, if all or any part of such bonds and notes is to be sold at a zero (0) rate of interest or at an original issue discount, such bonds and notes may be sold at not less than ninety-eight percent (98%) of the original reoffering price of such bonds and notes, plus accrued interest). The board of education of the district is authorized and empowered to do and perform all acts and enter into all agreements which may be necessary or desirable in connection with the issuance and sale of the bonds and notes and to delegate the power to consummate all such acts and execute and implement all such agreements on its behalf as the board shall deem necessary or desirable.

**SECTION 3.** The bonds, notes, refunding bonds and bond anticipation notes shall be issued in fully registered form and shall be signed and sealed as provided in the Tennessee Public Obligations Registration Act and in the resolution adopted by the district's board of education authorizing the bonds, notes, refunding bonds or bond anticipation notes.

**SECTION 4.** For the purpose of paying principal of and interest and redemption premiums on the bonds, notes, refunding bonds, and bond anticipation notes herein authorized and any other indebtedness of the district, there is hereby levied, in addition to any tax currently being levied within the boundaries of the district for the benefit of the district, a continuing annual property tax to take effect for the tax year in which such bonds or notes are issued and each year thereafter, of four and one-half cents (\$0.045) per one hundred dollars (\$100) of taxable value of taxable property located within the district for bonds, notes, refunding bonds and bond anticipation notes authorized herein issued in the aggregate principal amount of ten million dollars (\$10,000,000) or less; of four and ninety-five one hundredths cents (\$0.0495) per one hundred dollars (\$100) of taxable value of taxable property located with the district for bonds, notes, refunding bonds and bond anticipation notes authorized herein issued in the aggregate principal amount of greater than ten million dollars (\$10,000,000) and less than or equal to eleven million dollars (\$11,000,000); of five and forty-five one hundredths cents (\$0.0545) per one hundred dollars of taxable value of taxable property located within the district for bonds, notes, refunding bonds and bond anticipation notes authorized herein issued in the aggregate principal amount of greater than eleven million dollars (\$11,000,000) and less than or equal to twelve million dollars (\$12,000,000); of five and eighty-five one hundredths cents (\$0.0585) per one hundred dollars (\$100) of taxable value of taxable property located within the district for bonds, notes, refunding bonds and bond anticipation notes authorized herein issued in the aggregate principal amount of greater than twelve million dollars (\$12,000,000) and less than or equal to thirteen million dollars (\$13,000,000). The rate established herein may be adjusted from time to time in accordance with the procedure set forth in Tennessee Code Annotated, Section 67-5-1704, relating to county-wide reappraisal. These taxes shall be used exclusively to pay principle of and interest on the bonds, notes, refunding bonds, and bond anticipation notes authorized herein and any other indebtedness of the district as they come due and to maintain debt service fund balances. The board is hereby authorized to pledge such taxes to pay the principal of and interest and any redemption premiums on the bonds, notes, refunding bonds, and bond anticipation notes and any other indebtedness of the district. The taxes shall be annually extended and collected by the County Trustee of Williamson County in the manner provided by general law for the extension and

collection of county taxes and shall constitute a lien on the property against which they are levied with the like force and effect as do county taxes. The proceeds of these taxes, as and when collected, shall be paid by the county trustee to the district. The proceeds of these taxes, when received by the district, shall be deposited to a debt service fund to be established and maintained by the district. The debt service fund is established for the specific purpose of receiving the taxes authorized herein and any other funds which may from time to time be pledged to the payment of indebtedness of the district. The debt service fund and the funds therein shall be maintained and accounted for until payment in full of all outstanding obligations of the district and shall be used for the purpose of paying principal of and premium, if any, and interest on the bonds, notes, refunding bonds, and bond anticipation notes and any other indebtedness of the district. In the event property taxes and such other funds as shall be pledged to the payment of the indebtedness of the district are not sufficient to pay principal thereof and interest thereon when due, the district shall apply funds from operations or other available funds of the district to the payment thereof. So much of the surplus arising from the tax hereinabove described and not required for the payment of debt service on outstanding obligations of the district may be used, at the discretion of the board, for the construction, improvement, renovation, expansion, furnishing, fixturing and equipping of school buildings and facilities, and additions thereto, in and for the district, including the purchase of all property, real and personal, or interests therein, necessary in connection with such work.

As amended by: Private Acts of 2007, Chapter 34

**SECTION 5.** The board of education is authorized, but not required, to pledge to the payment of the bonds and notes all or a portion of:

- (1) Any funds received by the district under the Tennessee Basic Education Program available to be used for capital outlay expenditures as set forth in Tennessee Code Annotated, Title 49, Chapter 3, Part 3, and related sections; (2) Its share of the Local Option Sales and Use Tax now and hereafter levied and collected in Williamson County, pursuant to Tennessee Code Annotated, Section 67-6-712; and (3) Any other funds received from the state of Tennessee, or any of its authorities, agencies or instrumentalities, for school purposes and available to be used for capital outlay expenditures.

**SECTION 6.** The bonds, notes, refunding bonds, and bond anticipation notes, and all income therefrom, shall be exempt from all state, county and municipal taxation in the state of Tennessee, except inheritance, transfer and estate taxes and except as otherwise provided by applicable law.

**SECTION 7.** The district is further authorized, by resolution of the board of education, to borrow money and issue its bonds for the purpose of refunding at or prior to maturity, in whole or in part, at any time, in accordance with the terms hereof, the bonds and notes authorized herein and the refunding bonds and refunding notes authorized herein, in an amount not exceeding the outstanding principal amount of the outstanding bonds and notes being refunded, premium thereon, interest on such refunded bonds or refunded notes to maturity or earlier redemption and costs of issuance, including discount, if any. The board shall have the power to provide for the custody, application and investment of the proceeds of the refunding bonds and refunding notes pending retirement of the refunded bonds and refunded notes.

**SECTION 8.** The district is further authorized, by resolution of the board of education, to issue and sell bond anticipation notes of the district in anticipation of the issuance of the bonds authorized herein. The bond anticipation notes may be sold in one (1) or more series, may bear such date or dates, shall mature at such time or times, not exceeding three (3) years from their respective dated dates and may be extended or renewed for not more than one additional period of three (3) years, may bear interest at such rate or rates not to exceed six and one-half percent (6.5%) per annum (which may vary from time to time), may be payable at such time or times, may be in such denominations, may carry such registration and conversion privileges, may be executed in such manner, may be payable in such medium of payment at such place or places, may be subject to such terms of redemption, with or without premium, and may provide for the replacement of mutilated, destroyed or lost bond anticipation notes, all as may be provided by resolution of the board. The bond anticipation notes shall be sold as a whole or in part from time to time at public or private sale in such manner as shall be provided by resolution of the board but in no event shall the bond anticipation notes be sold for less than ninety-nine percent (99%) of par plus accrued interest. Unless paid for out of the funds identified in Section 4 and/or 5 hereof, when the district receives the proceeds from the sale of the bonds in anticipation of which the bond anticipation notes were issued, a sufficient portion of proceeds shall be used to pay the principal of such bond anticipation notes and may be used to pay the interest thereon. The board is authorized and empowered to do and perform all acts and enter into all agreements which may be necessary or desirable in connection with the issuance and sale of the bond anticipation notes and delegate the power to consummate all such acts and execute and implement all such agreements on its behalf as the board shall deem necessary and desirable.

**SECTION 9.** No election shall be necessary for the authorization of the of the obligations authorized hereunder, and the provisions of Section 9 of Chapter 563 of the Private Acts of 1949, as amended, shall

not be applicable to the bonds, notes, refunding bonds, and bond anticipation notes issued hereunder.

**SECTION 10.** If any provision of this act or the application thereof shall be held by any court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this act and the application of such provisions shall not be affected thereby, shall be enforced to the greatest extent permitted by law, and are declared to be severable.

**SECTION 11.** This act shall take effect upon becoming a law, the public welfare requiring it.

Passed: May 1, 2002.

## Private Acts of 2008 Chapter 96

**SECTION 1.** The Franklin Special School District, located in Williamson County, Tennessee (the "District"), created by Chapter 563 of the Private Acts of 1949, as amended, is hereby authorized and empowered to issue and sell, by resolution of the Board of Education of the District, bonds and/or notes in the collective aggregate principal amount of not to exceed five million five hundred thousand dollars (\$5,500,000) for the purpose of providing funds (i) for the construction, improvement, renovation, expansion, furnishing, fixturing and equipping of school buildings and facilities, and additions thereto, in and for the District, including the purchase of all property, real and personal, or interests therein, necessary in connection with such work, (ii) for the funding of all accounts and funds necessary and proper in connection with the issuance and sale of the bonds and notes as the Board of Education of the District shall determine, (iii) for the payment of interest on the bonds and notes during the period of construction and for six (6) months thereafter, and (iv) for the payment of all legal, fiscal, administrative, architectural, engineering, accounting and similar professional and other costs incident thereto and to the issuance and sale of the bonds and notes.

**SECTION 2.** The bonds and notes may be sold at public or private sale in one (1) or more series, may bear such date or dates, shall mature at such time or times, not exceeding twenty-five (25) years from their respective dated dates with respect to any series of bonds and twelve (12) years with respect to any series of notes, may bear interest at a zero (0) rate or at such other rate or rates not to exceed six and one-half percent (6.5%) per annum (which may vary from time to time), may be payable at such time or times, may be in such denominations, may carry such registration and conversion privileges, may be executed in such manner, may be payable in such medium of payment at such place or places, may be subject to such terms of redemption, with or without premium and may provide for the replacement of mutilated, destroyed or lost bonds and notes, all as may be provided by resolution of the District's Board of Education. The bonds and notes shall be sold as a whole or in part from time to time in such manner as shall be provided by resolution of the District's Board of Education, but in no event shall the bonds and notes be sold for less than ninety-eight percent (98%) of par plus accrued interest (or, if all or any part of such bonds and notes is to be sold at a zero (0) rate of interest or at an original issue discount, such bonds and notes may be sold at not less than ninety-eight percent (98%) of the original reoffering price of such bonds and notes, plus accrued interest). The Board of Education of the District is authorized and empowered to do and perform all acts and enter into all agreements which may be necessary or desirable in connection with the issuance and sale of the bonds and notes and to delegate the power to consummate all such acts and execute and implement all such agreements on its behalf as the Board of Education shall deem necessary or desirable.

**SECTION 3.** The bonds, notes, refunding bonds and bond anticipation notes shall be issued in fully registered form and shall be signed and sealed as provided in the Tennessee Public Obligations Registration Act and in the resolution adopted by the District's Board of Education authorizing the bonds, notes, refunding bonds or bond anticipation notes.

**SECTION 4.** For the purpose of paying principal of and interest and redemption premiums on the bonds, notes, refunding bonds, and bond anticipation notes herein authorized and any other indebtedness of the District, there is hereby levied, in addition to any tax currently being levied within the boundaries of the District for the benefit of the District, a continuing annual property tax to take effect for the tax year in which such bonds or notes are issued and each year thereafter, of three cents (3¢) per one hundred dollars (\$100) of taxable value of taxable property located within the District. The rate hereinabove established may be adjusted from time to time in accordance with the procedure set forth in Tennessee Code Annotated,

Section 67-5-1704, relating to county-wide reappraisal. In addition, in the event the total assessed value of all property subject to the tax hereinabove described declines by more than ten percent (10%) from January 1 of any year to January 1 of the next succeeding year or declines by more than fifteen percent (15%) from January 1 of any year to January 1 of the second succeeding year thereafter, at the request of the Board of Education, the county assessor of property shall certify to the county trustee and the Board of Education the total assessed value of taxable property within the District and furnish the county trustee and the Board of Education an estimate of the total assessed value of all new construction and improvements not included on the assessment roll of the base year and all deletions from the assessment roll of the base year. Upon receipt of said information and certifications, the county trustee shall adjust the tax rate established herein to an adjusted rate which is estimated to provide to the District the same tax revenue as was provided by said tax in the base year, exclusive of such new construction, improvements and deletions, in accordance with policies established by the state board of equalization pursuant to Tennessee Code Annotated, Section 67-5-1701(b), or any successor thereto. Said taxes shall be used to pay principal and interest and any redemption premium on the bonds authorized herein and any other indebtedness of the District as it becomes due and to maintain debt service fund balances. The Board of Education is herein authorized to pledge such tax to pay the principal of and interest and any redemption premiums on the bonds and any other indebtedness of the District. The taxes shall be annually extended and collected by the county trustee of Williamson County in the manner provided by general law for the extension and collection of county taxes and shall constitute a lien on the property against which they are levied with the like force and effect as do county taxes. In the event the property taxes and such other funds as shall be pledged to the payment of the indebtedness of the District shall apply funds from operations or other available funds of the District to the payment thereof. So much of the surplus arising from the tax hereinabove described and not required for the payment of debt service on outstanding obligations of the District shall first be used to fund any debt service reserve fund established by the Board of Education, and may thereafter be used, at the discretion of the Board of Education of the District, for the construction, improvement, renovation, expansion, furnishing, fixturing and equipping of school buildings and facilities, and additions thereto, in and for the District, including the purchase of all property, real and personal, or interests therein, necessary in connection with said work, and the purchase of school buses and school transportation equipment, and all other operations and maintenance of schools in the District.

**SECTION 5.** The Board of Education is authorized, but not required, to pledge to the payment of the bonds and notes all or a portion of (I) any funds received by the District under the Tennessee Basic Education Program available to be used for capital outlay expenditures, as set forth in Tennessee Code Annotated, Section 49-3-351, et seq., and related sections, (ii) its share of the Local Option Sales and Use Tax now and hereafter levied and collected in Williamson County, Tennessee, pursuant to Tennessee Code Annotated, Section 67-6-712, and (iii) any other funds received from the State of Tennessee, or any of its authorities, agencies or instrumentalities, for school purposes and available to be used for capital outlay expenditures.

**SECTION 6.** The bonds, notes, refunding bonds, and bond anticipation notes, and all income therefrom, shall be exempt from all state, county and municipal taxation in the State of Tennessee, except inheritance, transfer and estate taxes and except as otherwise provided by applicable law.

**SECTION 7.** The District is further authorized, by resolution of the Board of Education, to borrow money and issue its bonds and notes for the purpose of refunding at or prior to maturity, in whole or in part, at any time, in accordance with the terms hereof, the bonds and notes authorized herein and the refunding bonds and refunding notes authorized herein, in an amount not exceeding the outstanding principal amount of the outstanding bonds and notes being refunded, premium thereon, interest on such refunded bonds or refunded notes to maturity or earlier redemption and costs of issuance, including discount, if any. The Board of Education shall have the power to provide for the custody, application and investment of the proceeds of the refunding bonds and refunding notes pending retirement of the refunded bonds and refunded notes.

**SECTION 8.** The District is further authorized, by resolution of the Board of Education, to issue and sell bond anticipation notes of the District in anticipation of the issuance of the bonds authorized herein. The bond anticipation notes may be sold in one (1) or more series, may bear such date or dates, shall mature at such time or times, not exceeding three (3) years from their respective dated dates and may be extended or renewed for not more than one (1) additional period of three (3) years, may bear interest at such rate or rates not to exceed six and one-half percent (6.5%) per annum (which may vary from time to time), may be payable at such time or

times, may be in such denominations, may carry such registration and conversion privileges, may be executed in such manner, may be payable in such medium of payment at such place or places, may be subject to such terms of redemption, with or without premium, and may provide for the replacement of mutilated, destroyed or lost bond anticipation notes, all as may be provided by resolution of the Board of Education. The bond anticipation notes shall be sold as a whole or in part from time to time at public or private sale in such manner as shall be provided by resolution of the Board of Education but in no event shall the bond anticipation notes be sold for less than ninety-nine percent (99%) of par plus accrued interest. Unless paid for out of the funds identified in Section 4 and/or 5 hereof, when the District receives the proceeds from the sale of the bonds in anticipation of which the bond anticipation notes were issued, a sufficient portion of proceeds shall be used to pay the principal of such bond anticipation notes and may be used to pay the interest thereon. The Board of Education of the District is authorized and empowered to do and perform all acts and enter into all agreements which may be necessary or desirable in connection with the issuance and sale of the bond anticipation notes and delegate the power to consummate all such acts and execute and implement all such agreements on its behalf as the Board of Education shall deem necessary and desirable.

**SECTION 9.** No election shall be necessary for the authorization of the of the obligations authorized hereunder, and the provisions of Section 9 of Chapter 563 of the Private Acts of 1949, as amended, shall not be applicable to the bonds, notes, refunding bonds, and bond anticipation notes issued hereunder.

**SECTION 10.** In the event that the laws creating the District are repealed or the District is abolished, that portion of such laws levying a tax, the proceeds of which are pledged to the payment of outstanding bonds and indebtedness of the District, shall remain in full force and effect with respect to the real and personal property within the District to the extent necessary to satisfy the District's debt service requirements with respect to said bonds and indebtedness, and the outstanding bonds and indebtedness of the District shall remain binding and valid obligations of the District the same to be paid out of funds collected in respect of the tax hereby required to be continued to be levied. In such event, the said remaining tax shall continue to be collected by the Williamson County trustee and funds collected in respect thereof shall be paid in respect of the District's outstanding bonds and indebtedness by the Williamson County Board of Education until such bonds and indebtedness have been paid in full.

**SECTION 11.** If any provision of this act or the 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 12.** This act shall take effect upon becoming a law, the public welfare requiring it.

Passed: May 13, 2008.

## Private Acts of 2016 Chapter 33

**SECTION 1.** The Franklin Special School District, located in Williamson County, Tennessee (the "District"), created by Chapter 563 of the Private Acts of 1949, as amended (collectively with all amendatory acts, the "Act of Incorporation") is hereby authorized and empowered to issue and sell, by resolution of the Board of Education of the District, bonds and/or notes in the collective aggregate principal amount of not to exceed Twelve Million Dollars (\$12,000,000) for the purpose of providing funds (i) for the construction, improvement, renovation, expansion, furnishing, fixturing, and equipping of school buildings and facilities, and additions thereto, in and for the District, including the purchase of all property, real and personal, or interests therein, necessary in connection with said work, (ii) for the funding of all accounts and funds necessary and proper in connection with the issuance and sale of the bonds and notes as the Board of Education of the District shall determine, (iii) for the payment of interest on the bonds and notes during the period of construction and for six (6) months thereafter and (iv) for the payment of all legal, fiscal, administrative, architectural, engineering, accounting, and similar professional and other costs incident thereto and to the issuance and sale of the bonds and notes.

**SECTION 2.** The bonds and notes may be sold at public or private sale in one (1) or more series, may bear such date or dates, shall mature at such time or times, not exceeding twenty (20) years from their respective dated dates with respect to any series of bonds and twelve (12) years with respect to any series of notes, may bear interest at a zero (0) rate or at such other rate or rates not to exceed six and one-half percent (6.5%) per annum (which may vary from time to time), may be payable at such time or times, may be in such denominations, may carry such registration and conversion privileges, may be executed in such manner, may be payable in such medium of payment at such place or places, may be subject to such terms of redemption, with or without premium and may provide for the replacement of

mutilated, destroyed, or lost bonds and notes, all as may be provided by resolution of the District's Board of Education. The bonds and notes shall be sold as a whole or in part from time to time in such manner as shall be provided by resolution of the District's Board of Education, but in no event shall the bonds and notes be sold for less than ninety-eight percent (98%) of par plus accrued interest ( or, if all or any part of such bonds and notes is to be sold at a zero (0) rate of interest or at an original issue discount, such bonds and notes may be sold at not less than ninety-eight percent (98%) of the original reoffering price of such bonds and notes, plus accrued interest). The Board of Education of the District is authorized and empowered to do and perform all acts and enter into all agreements which may be necessary or desirable in connection with the issuance and sale of the bonds and notes and to delegate the power to consummate all such acts and execute and implement all such agreements on its behalf as the Board of Education shall deem necessary or desirable.

**SECTION 3.** The bonds, notes, refunding bonds, and bond anticipation notes shall be issued in fully registered form and shall be signed and sealed as provided in the Tennessee Public Obligations Registration Act, compiled in Tennessee Code Annotated, Title 9, Chapter 19, and in the resolution adopted by the District's Board of Education authorizing the bonds, notes, refunding bonds, or bond anticipation notes.

**SECTION 4.** For the purpose of paying principal of and interest and redemption premiums on the bonds, notes, refunding bonds, and bond anticipation notes herein authorized and any other indebtedness of the District, there is hereby levied, in addition to any tax currently being levied within the boundaries of the District for the benefit of the District, a continuing annual property tax to take effect for the tax year in which such bonds or notes are issued and each year thereafter, of seven and one-half cents (\$.075) per one hundred dollars (\$100) of taxable value of taxable property located within the District. The rate hereinabove established may be adjusted from time to time in accordance with the procedure set forth in Tennessee Code Annotated, Section 67-5-1704, relating to county-wide reappraisal. Said taxes shall be used to pay principal and interest and any redemption premium on the bonds authorized herein and any other indebtedness of the District as they become due and to maintain debt service fund balances. The Board of Education is hereby authorized to pledge such tax to pay the principal of and interest and any redemption premiums on the bonds and notes authorized herein and any other indebtedness of the District. The taxes shall be annually extended and collected by the county trustee of Williamson County in the manner provided by general law for the extension and collection of county taxes and shall constitute a lien on the property against which they are levied with the like force and effect as do county taxes. In the event the property taxes and such other funds as shall be pledged to the payment of the indebtedness of the District are not sufficient to pay principal thereof and interest thereon when due, the District shall apply funds from operations or other available funds of the District to the payment thereof. So much of the surplus arising from the tax hereinabove described and not required for the payment of debt service on outstanding obligations of the District shall first be used to fund any debt service reserve fund established by the Board of Education, and may thereafter be used, at the discretion of the Board of Education of the District, for the construction, improvement, renovation, expansion, furnishing, fixturing, and equipping of school buildings and facilities, and additions thereto, in and for the District, including the purchase of all property, real and personal, or interests therein, necessary in connection with said work, and the purchase of school buses and school transportation equipment, and all other operations and maintenance of schools in the District.

**SECTION 5.** The Board of Education is authorized, but not required, to pledge to the payment of the bonds and notes all or a portion of (i) any funds received by the District under the Tennessee Basic Education Program available to be used for capital outlay expenditures, as set forth in Tennessee Code Annotated, Section 49-3-351 et seq., and related sections, (ii) its share of the Local Option Sales and Use Tax now or hereafter levied and collected in Williamson County, Tennessee, pursuant to Tennessee Code Annotated, Section 67-6-712, and (iii) any other funds received from the State of Tennessee, or any of its authorities, agencies or instrumentalities, for school purposes and available to be used for capital outlay expenditures.

**SECTION 6.** The bonds, notes, refunding bonds, and bond anticipation notes, and all income therefrom, shall be exempt from all state, county, and municipal taxation in the State of Tennessee, except inheritance, transfer, and estate taxes and except as otherwise provided by applicable law.**SECTION 7.** The District is further authorized, by resolution of the Board of Education, to borrow money and issue its bonds and notes for the purpose of refunding at or prior to maturity, in whole or in part, at any time, in accordance with the terms hereof, the bonds and notes authorized herein and the refunding bonds and refunding notes authorized herein, in an amount not exceeding the outstanding principal amount of the outstanding bonds or notes being refunded, premium thereon, interest on such refunded bonds or refunded notes to maturity or earlier redemption and costs of issuance, including discount, if any. The Board of Education shall have the power to provide for the custody, application, and investment of the

proceeds of the refunding bonds and refunding notes pending retirement of the refunded bonds and refunded notes. SECTION 8. The District is further authorized, by resolution of the Board of Education, to issue and sell bond anticipation notes of the District in anticipation of the issuance of the bonds authorized herein. The bond anticipation notes may be sold in one (1) or more series, may bear such date or dates, shall mature at such time or times, not exceeding three (3) years from their respective dated dates and may be extended or renewed for not more than one (1) additional period of three (3) years, may bear interest at such rate or rates not to exceed six and one-half percent (6.5%) per annum (which may vary from time to time), may be payable at such time or times, may be in such denominations, may carry such registration and conversion privileges, may be executed in such manner, may be payable in such medium of payment at such place or places, may be subject to such terms of redemption, with or without premium, and may provide for the replacement of mutilated, destroyed, or lost bond anticipation notes, all as may be provided by resolution of the Board of Education. The bond anticipation notes shall be sold as a whole or in part from time to time at public or private sale in such manner as shall be provided by resolution of the Board of Education but in no event shall the bond anticipation notes be sold for less than ninety-nine percent (99%) of par plus accrued interest. Unless paid for out of the funds identified in Section 4 and/or 5 hereof, when the District receives the proceeds from the sale of the bonds in anticipation of which the bond anticipation notes were issued, a sufficient portion of proceeds shall be used to pay the principal of such bond anticipation notes and may be used to pay the interest thereon. The Board of Education of the District is authorized and empowered to do and perform all acts and enter into all agreements which may be necessary or desirable in connection with the issuance and sale of the bond anticipation notes and delegate the power to consummate all such acts and execute and implement all such agreements on its behalf as the Board of Education shall deem necessary or desirable. SECTION 9. No election shall be necessary for the authorization of the obligations authorized hereunder and the provisions of Section 9 of Chapter 563 of the 1949 Acts of Tennessee, as amended, shall not be applicable to the bonds, notes, refunding bonds, and bond anticipation notes issued hereunder. SECTION 10. In the event that the laws creating the District are repealed or the District is abolished, that portion of such laws levying a tax, the proceeds of which are pledged to the payment of outstanding bonds and indebtedness of the District, shall remain in full force and effect with respect to the real and personal property within the District to the extent necessary to satisfy the District's debt service requirements with respect to said bonds and indebtedness, and the outstanding bonds and indebtedness of the District shall remain binding and valid obligations of the District the same to be paid out of funds collected in respect of the tax hereby required to be continued to be levied. In such event, the said remaining tax shall continue to be collected by the Williamson County trustee and funds collected in respect thereof shall be paid in respect of the District's outstanding bonds and indebtedness by the Williamson County Board of Education until such bonds and indebtedness have been paid in full.

**SECTION 11.** If any provision of this act or the application thereof shall be held by any court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this act and the application of such provisions shall not be affected thereby, shall be enforced to the greatest extent permitted by law, and are declared to be severable.

**SECTION 12.** This act shall take effect upon becoming a law, the public welfare requiring it.

Passed: March 24, 2016

## Private Acts of 2018 Chapter 41

SECTION 1. The Franklin Special School District, located in Williamson County, Tennessee (the "District"), created by Chapter 563 of the Private Acts of 1949, as amended (collectively with all amendatory acts, the "Act of Incorporation") is hereby authorized and empowered to issue and sell, by resolution of the Board of Education of the District, bonds and/or notes in the collective aggregate principal amount of not to exceed twenty-six million five hundred thousand dollars (\$26,500,000) for the purpose of providing funds (i) for the construction, improvement, renovation, expansion, furnishing, fixturing, and equipping of school buildings and facilities, and additions thereto, in and for the District, including the purchase of all property, real and personal, or interests therein, necessary in connection with said work, (ii) for the funding of all accounts and funds necessary and proper in connection with the issuance and sale of the bonds and notes as the Board of Education of the District shall determine, (iii) for the payment of interest on the bonds and notes during the period of construction and for six (6) months thereafter, and (iv) for the payment of all legal, fiscal, administrative, architectural, engineering, accounting and similar professional and other costs incident thereto and to the issuance and sale of the bonds and notes.

SECTION 2. The bonds and notes may be sold at public or private sale in one (1) or more series, may bear

such date or dates, shall mature at such time or times, not exceeding twenty-one (21) years from their respective dated dates with respect to any series of bonds and twelve (12) years with respect to any series of notes, may bear interest at a zero (0) rate or at such other rate or rates not to exceed six and one-half percent (6.5%) per annum (which may vary from time to time), may be payable at such time or times, may be in such denominations, may carry such registration and conversion privileges, may be executed in such manner, may be payable in such medium of payment at such place or places, may be subject to such terms of redemption, with or without premium and may provide for the replacement of mutilated, destroyed, or lost bonds and notes, all as may be provided by resolution of the District's Board of Education. The bonds and notes shall be sold as a whole or in part from time to time in such manner as shall be provided by resolution of the District's Board of Education, but in no event shall the bonds and notes be sold for less than ninety-eight percent (98%) of par plus accrued interest (or, if all or any part of such bonds and notes is to be sold at a zero (0) rate of interest or at an original issue discount, such bonds and notes may be sold at not less than ninety-eight percent (98%) of the original reoffering price of such bonds and notes, plus accrued interest). The Board of Education of the District is authorized and empowered to do and perform all acts and enter into all agreements which may be necessary or desirable in connection with the issuance and sale of the bonds and notes and to delegate the power to consummate all such acts and execute and implement all such agreements on its behalf as the Board of Education shall deem necessary or desirable.

SECTION 3. The bonds, notes, refunding bonds, and bond anticipation notes shall be issued in fully registered form and shall be signed and sealed as provided in the Tennessee Public Obligations Registration Act, compiled in Tennessee Code Annotated, Title 9, Chapter 19, and in the resolution adopted by the District's Board of Education authorizing the bonds, notes, refunding bonds, or bond anticipation notes.

SECTION 4. For the purpose of paying principal of and interest and redemption premiums on the bonds, notes, refunding bonds, and bond anticipation notes herein authorized and any other indebtedness of the District, there is hereby levied, in addition to any tax currently being levied within the boundaries of the District for the benefit of the District, a continuing annual property tax to take effect for the tax year in which such bonds or notes are issued and each year thereafter, of eight and one-half cents (\$0.085) per one hundred dollars (\$100) of taxable value of taxable property located within the District. The rate hereinabove established may be adjusted from time to time in accordance with the procedure set forth in Tennessee Code Annotated, Section 67-5-1704, relating to county-wide reappraisal. Said taxes shall be used to pay principal and interest and any redemption premium on the bonds authorized herein and any other indebtedness of the District as they become due and to maintain debt service fund balances. The Board of Education is hereby authorized to pledge such tax to pay the principal of and interest and any redemption premiums on the bonds and notes authorized herein and any other indebtedness of the District. The taxes shall be annually extended and collected by the county trustee of Williamson County in the manner provided by general law for the extension and collection of county taxes and shall constitute a lien on the property against which they are levied with the like force and effect as do county taxes. In the event the property taxes and such other funds as shall be pledged to the payment of the indebtedness of the District are not sufficient to pay principal thereof and interest thereon when due, the District shall apply funds from operations or other available funds of the District to the payment thereof. So much of the surplus arising from the tax hereinabove described and not required for the payment of debt service on outstanding obligations of the District shall first be used to fund any debt service reserve fund established by the Board of Education, and may thereafter be used, at the discretion of the Board of Education of the District, for the construction, improvement, renovation, expansion, furnishing, fixturing, and equipping of school buildings and facilities, and additions thereto, in and for the District, including the purchase of all property, real and personal, or interests therein, necessary in connection with said work, and the purchase of school buses and school transportation equipment, and all other operations and maintenance of schools in the District.

SECTION 5. The Board of Education is authorized, but not required, to pledge to the payment of the bonds and notes all or a portion of (i) any funds received by the District under the Tennessee Basic Education Program available to be used for capital outlay expenditures, as set forth in Tennessee Code Annotated, Section 49-3-351 et seq., and related sections, (ii) its share of the Local Option Sales and Use Tax now or hereafter levied and collected in Williamson County, Tennessee, pursuant to Tennessee Code Annotated, Section 67-6-712, and (iii) any other funds received from the State of Tennessee, or any of its authorities, agencies, or instrumentalities, for school purposes and available to be used for capital outlay expenditures.

SECTION 6. The bonds, notes, refunding bonds, and bond anticipation notes, and all income therefrom, shall be exempt from all state, county, and municipal taxation in the State of Tennessee, except inheritance, transfer, and estate taxes and except as otherwise provided by applicable law.

SECTION 7. The District is further authorized, by resolution of the Board of Education, to borrow money and issue its bonds and notes for the purpose of refunding at or prior to maturity, in whole or in part, at any time, in accordance with the terms hereof, the bonds and notes authorized herein and the refunding bonds and refunding notes authorized herein, in an amount not exceeding the outstanding principal amount of the outstanding bonds or notes being refunded, premium thereon, interest on such refunded bonds or refunded notes to maturity or earlier redemption and costs of issuance, including discount, if any. The Board of Education shall have the power to provide for the custody, application, and investment of the proceeds of the refunding bonds and refunding notes pending retirement of the refunded bonds and refunded notes.

SECTION 8. The District is further authorized, by resolution of the Board of Education, to issue and sell bond anticipation notes of the District in anticipation of the issuance of the bonds authorized herein. The bond anticipation notes may be sold in one (1) or more series, may bear such date or dates, shall mature at such time or times, not exceeding three (3) years from their respective dated dates and may be extended or renewed for not more than one (1) additional period of three (3) years, may bear interest at such rate or rates not to exceed six and one-half percent (6.5%) per annum (which may vary from time to time), may be payable at such time or times, may be in such denominations, may carry such registration and conversion privileges, may be executed in such manner, may be payable in such medium of payment at such place or places, may be subject to such terms of redemption, with or without premium, and may provide for the replacement of mutilated, destroyed, or lost bond anticipation notes, all as may be provided by resolution of the Board of Education. The bond anticipation notes shall be sold as a whole or in part from time to time at public or private sale in such manner as shall be provided by resolution of the Board of Education but in no event shall the bond anticipation notes be sold for less than ninety-nine percent (99%) of par plus accrued interest. Unless paid for out of the funds identified in Section 4 and/or 5 hereof, when the District receives the proceeds from the sale of the bonds in anticipation of which the bond anticipation notes were issued, a sufficient portion of proceeds shall be used to pay the principal of such bond anticipation notes and may be used to pay the interest thereon. The Board of Education of the District is authorized and empowered to do and perform all acts and enter into all agreements which may be necessary or desirable in connection with the issuance and sale of the bond anticipation notes and delegate the power to consummate all such acts and execute and implement all such agreements on its behalf as the Board of Education shall deem necessary or desirable.

SECTION 9. No election shall be necessary for the authorization of the obligations authorized hereunder and the provisions of Section 9 of Chapter 563 of the Private Acts of 1949 of Tennessee, as amended, shall not be applicable to the bonds, notes, refunding bonds, and bond anticipation notes issued hereunder.

SECTION 10. In the event that the laws creating the District are repealed or the District is abolished, that portion of such laws levying a tax, the proceeds of which are pledged to the payment of outstanding bonds and indebtedness of the District, shall remain in full force and effect with respect to the real and personal property within the District to the extent necessary to satisfy the District's debt service requirements with respect to said bonds and indebtedness, and the outstanding bonds and indebtedness of the District shall remain binding and valid obligations of the District the same to be paid out of funds collected in respect of the tax hereby required to be continued to be levied. In such event, the said remaining tax shall continue to be collected by the Williamson County trustee and funds collected in respect thereof shall be paid in respect of the District's outstanding bonds and indebtedness by the Williamson County Board of Education until such bonds and indebtedness have been paid in full.

SECTION 11. If any provision of this act or the application thereof shall be held by any court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this act and the application of such provisions shall not be affected thereby, shall be enforced to the greatest extent permitted by law, and are declared to be severable.

SECTION 12. This act shall take effect upon becoming a law, the public welfare requiring it.

Passed: April 12, 2018

## Private Acts of 2021 Chapter 6

SECTION 1. The Franklin Special School District, located in Williamson County, Tennessee (the "District"), created by Chapter 563 of the Private Acts of 1949, as amended (collectively with all amendatory acts, the "Act of Incorporation") is hereby authorized and empowered to issue and sell, by resolution of the Board of Education of the District, bonds and/or notes in the collective aggregate principal amount of not to exceed Forty Five Million Dollars (\$45,000,000) for the purpose of providing funds (i) for the construction, improvement, renovation, expansion, furnishing, fixturing and equipping of school buildings and facilities, and additions thereto, in and for the District, including the purchase of all property, real and personal,

or interests therein, necessary in connection with said work, (ii) for the purchase of school buses for the District, (iii) for the funding of all accounts and funds necessary and proper in connection with the issuance and sale of the bonds and notes as the Board of Education of the District shall determine, (iv) for the payment of interest on the bonds and notes during the period of construction and for six (6) months thereafter, and (v) for the payment of all legal, fiscal, administrative, architectural, engineering, accounting and similar professional and other costs incident thereto and to the issuance and sale of the bonds and notes.

SECTION 2. The bonds and notes may be sold at public or private sale in one or more series, may bear such date or dates, shall mature at such time or times, not exceeding thirty-one (31) years from their respective dated dates with respect to any series of bonds and twelve (12) years with respect to any series of notes, may bear interest at a zero (0) rate or at such other rate or rates not to exceed six and one-half percent (6.5%) per annum (which may vary from time to time), may be payable at such time or times, may be in such denominations, may carry such registration and conversion privileges, may be executed in such manner, may be payable in such medium of payment at such place or places, may be subject to such terms of redemption, with or without premium and may provide for the replacement of mutilated, destroyed or lost bonds and notes, all as may be provided by resolution of the District's Board of Education. The bonds and notes shall be sold as a whole or in part from time to time in such manner as shall be provided by resolution of the District's Board of Education, but in no event shall the bonds and notes be sold for less than ninety-eight percent (98%) of par plus accrued interest (or, if all or any part of such bonds and notes is to be sold at a zero (0) rate of interest or at an original issue discount, such bonds and notes may be sold at not less than ninety-eight percent (98%) of the original reoffering price of such bonds and notes, plus accrued interest). The Board of Education of the District is authorized and empowered to do and perform all acts and enter into all agreements which may be necessary or desirable in connection with the issuance and sale of the bonds and notes and to delegate the power to consummate all such acts and execute and implement all such agreements on its behalf as the Board of Education shall deem necessary or desirable.

SECTION 3. The bonds, notes, refunding bonds and bond anticipation notes shall be issued in fully registered form and shall be signed and sealed as provided in the Tennessee Public Obligations Registration Act and in the resolution adopted by the District's Board of Education authorizing the bonds, notes, refunding bonds or bond anticipation notes.

SECTION 4. For the purpose of paying principal of and interest and redemption premiums on the bonds, notes, refunding bonds, and bond anticipation notes herein authorized and any other indebtedness of the District, any and all taxes heretofore enacted by the General Assembly for the benefit of the District shall remain in effect so long as the Bonds shall remain outstanding, regardless of any expiration heretofore provided by the General Assembly. The rate hereinabove affirmed and established may be adjusted from time to time in accordance with the procedure set forth in Section 67-5-1704, Tennessee Code Annotated, relating to county-wide reappraisal. Said taxes shall be used to pay principal and interest and any redemption premium on the bonds authorized herein and any other indebtedness of the District as they become due and to maintain debt service fund balances. The Board of Education is hereby authorized to pledge such tax to pay the principal of and interest and any redemption premiums on the bonds and notes authorized herein and any other indebtedness of the District. The taxes shall be annually extended and collected by the county trustee of Williamson County in the manner provided by general law for the extension and collection of county taxes and shall constitute a lien on the property against which they are levied with the like force and effect as do county taxes. In the event the property taxes and such other funds as shall be pledged to the payment of the indebtedness of the District are not sufficient to pay principal thereof and interest thereon when due, the District shall apply funds from operations or other available funds of the District to the payment thereof. So much of the surplus arising from the tax hereinabove described and not required for the payment of debt service on outstanding obligations of the District shall first be used to fund any debt service reserve fund established by the Board of Education, and may thereafter be used, at the discretion of the Board of Education of the District, for the construction, improvement, renovation, expansion, furnishing, fixturing and equipping of school building and facilities, and additions thereto, in and for the District, including the purchase of all property, real and personal, or interests therein, necessary in connection with said work, and the purchase of school buses and school transportation equipment, and all other operations and maintenance of schools in the District.

SECTION 5. The Board of Education is authorized, but not required, to pledge to the payment of the bonds and notes all or a portion of (i) any funds received by the District under the Tennessee Basic Education Program available to be used for capital outlay expenditures, as set forth in Section 49-3-351 et seq., Tennessee Code Annotated, and related sections, (ii) its share of the Local Option Sales and Use Tax now or hereafter levied and collected in Williamson County, Tennessee, pursuant to Section 67-6-712, Tennessee Code Annotated, and (iii) any other funds received from the State of Tennessee, or any of its authorities, agencies or instrumentalities, for school purposes and available to be used for capital outlay expenditures.

SECTION 6. The bonds, notes, refunding bonds, and bond anticipation notes, and all income therefrom, shall be exempt from all state, county and municipal taxation in the State of Tennessee, except inheritance, transfer and estate taxes and except as otherwise provided by applicable law.

SECTION 7. The District is further authorized, by resolution of the Board of Education, to borrow money and issue its bonds and notes for the purpose of refunding at or prior to maturity, in whole or in part, at any time, in accordance with the terms hereof, the bonds and notes authorized herein and the refunding bonds and refunding notes authorized herein, in an amount not exceeding the outstanding principal amount of the outstanding bonds or notes being refunded, premium thereon, interest on such refunded bonds or refunded notes to maturity or earlier redemption and costs of issuance, including discount, if any. The Board of Education shall have the power to provide for the custody, application and investment of the proceeds of the refunding bonds and refunding notes pending retirement of the refunded bonds and refunded notes.

SECTION 8. The District is further authorized, by resolution of the Board of Education, to issue and sell bond anticipation notes of the District in anticipation of the issuance of the bonds authorized herein. The bond anticipation notes may be sold in one (1) or more series, may bear such date or dates, shall mature at such time or times, not exceeding three (3) years from their respective dated dates and may be extended or renewed for not more than one (1) additional period of three years, may bear interest at such rate or rates not to exceed six and one-half percent (6.5%) per annum (which may vary from time to time), may be payable at such time or times, may be in such denominations, may carry such registration and conversion privileges, may be executed in such manner, may be payable in such medium of payment at such place or places, may be subject to such terms of redemption, with or without premium, and may provide for the replacement of mutilated, destroyed or lost bond anticipation notes, all as may be provided by resolution of the Board of Education. The bond anticipation notes shall be sold as a whole or in part from time to time at public or private sale in such manner as shall be provided by resolution of the Board of Education but in no event shall the bond anticipation notes be sold for less than ninety-nine percent (99%) of par plus accrued interest. Unless paid for out of the funds identified in Section 4 and/or 5 hereof, when the District receives the proceeds from the sale of the bonds in anticipation of which the bond anticipation notes were issued, a sufficient portion of proceeds shall be used to pay the principal of such bond anticipation notes and may be used to pay the interest thereon. The Board of Education of the District is authorized and empowered to do and perform all acts and enter into all agreements which may be necessary or desirable in connection with the issuance and sale of the bond anticipation notes and delegate the power to consummate all such acts and execute and implement all such agreements on its behalf as the Board of Education shall deem necessary or desirable.

SECTION 9. No election shall be necessary for the authorization of the obligations authorized hereunder and the provisions of Section 9 of Chapter 563 of the 1949 Acts of Tennessee, as amended, shall not be applicable to the bonds, notes, refunding bonds, and bond anticipation notes issued hereunder.

SECTION 10. In the event that the laws creating the District are repealed or the District is abolished, that portion of such laws levying a tax, the proceeds of which are pledged to the payment of outstanding bonds and indebtedness of the District, shall remain in full force and effect with respect to the real and personal property within the District to the extent necessary to satisfy the District's debt service requirements with respect to said bonds and indebtedness, and the outstanding bonds and indebtedness of the District shall remain binding and valid obligations of the District the same to be paid out of funds collected in respect of the tax hereby required to be levied. In such event, the said remaining tax shall continue to be collected by the Williamson County trustee and funds collected in respect thereof shall be paid in respect of the District's outstanding bonds and indebtedness by the Williamson County Board of Education until such bonds and indebtedness have been paid in full.

SECTION 11. If any provision(s) of this Act or the application thereof shall be held by any court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this Act and the application of such provisions shall not be affected thereby, shall be enforced to the greatest extent permitted by law and are declared to be severable.

SECTION 12. This act shall take effect upon becoming a law, the public welfare requiring it.

Passed: April 20, 2021

## Private Acts of 2023 Chapter 9

SECTION 1. The Franklin Special School District, located in Williamson County, Tennessee (the "District"), created by Chapter 563 of the Private Acts of 1949, as amended (collectively with all amendatory acts, the "Act of Incorporation") is hereby authorized and empowered to issue and sell, by resolution of the Board of Education of the District, bonds and/or notes in the collective aggregate principal amount of not to exceed Twenty Million Dollars (\$20,000,000) for the purpose of providing funds (i) for the construction,

improvement, renovation, expansion, furnishing, fixturing and equipping of school buildings and facilities, and additions thereto, in and for the District, including the purchase of all property, real and personal, or interests therein, necessary in connection with said work, (ii) for the purchase of school buses for the District, (iii) for the funding of all accounts and funds necessary and proper in connection with the issuance and sale of the bonds and notes as the Board of Education of the District shall determine, (iv) for the payment of interest on the bonds and notes during the period of construction and for six (6) months thereafter, and (v) for the payment of all legal, fiscal, administrative, architectural, engineering, accounting and similar professional and other costs incident thereto, and to the issuance and sale of the bonds and notes.

SECTION 2. The bonds and notes may be sold at public or private sale in one (1) or more series, may bear such date or dates, shall mature at such time or times, not exceeding thirty-one (31) years from their respective dated dates with respect to any series of bonds and twelve (12) years with respect to any series of notes, may bear interest at a zero (0) rate or at such other rate or rates not to exceed six and one-half percent (6.5%) per annum (which may vary from time to time), may be payable at such time or times, may be in such denominations, may carry such registration and conversion privileges, may be executed in such manner, may be payable in such medium of payment at such place or places, may be subject to such terms of redemption, with or without premium, and may provide for the replacement of mutilated, destroyed, or lost bonds and notes, all as may be provided by resolution of the District's Board of Education. The bonds and notes shall be sold as a whole or in part from time to time in such manner as shall be provided by resolution of the District's Board of Education, but in no event shall the bonds and notes be sold for less than ninety-eight percent (98%) of par plus accrued interest (or, if all or any part of such bonds and notes is to be sold at a zero (0) rate of interest or at an original issue discount, such bonds and notes may be sold at not less than ninety-eight percent (98%) of the original reoffering price of such bonds and notes, plus accrued interest). The Board of Education of the District is authorized and empowered to do and perform all acts and enter into all agreements which may be necessary or desirable in connection with the issuance and sale of the bonds and notes, and to delegate the power to consummate all such acts and execute and implement all such agreements on its behalf as the Board of Education shall deem necessary or desirable.

SECTION 3. The bonds, notes, refunding bonds, and bond anticipation notes shall be issued in fully registered form and shall be signed and sealed as provided in the Tennessee Public Obligations Registration Act, and in the resolution adopted by the District's Board of Education authorizing the bonds, notes, refunding bonds, or bond anticipation notes.

SECTION 4. For the purpose of paying principal of and interest and redemption premiums on the bonds, notes, refunding bonds, and bond anticipation notes herein authorized and any other indebtedness of the District, any and all taxes heretofore enacted by the General Assembly for the benefit of the District shall remain in effect so long as the Bonds shall remain outstanding, regardless of any expiration heretofore provided by the General Assembly. The rate hereinabove affirmed and established may be adjusted from time to time in accordance with the procedure set forth in Section 67-5-1704, Tennessee Code Annotated, relating to county-wide reappraisal. Said taxes shall be used to pay principal and interest and any redemption premium on the bonds authorized herein and any other indebtedness of the District as they become due and to maintain debt service fund balances. The Board of Education is hereby authorized to pledge such tax to pay the principal of and interest and any redemption premiums on the bonds and notes authorized herein and any other indebtedness of the District. The taxes shall be annually extended and collected by the county trustee of Williamson County in the manner provided by general law for the extension and collection of county taxes, and shall constitute a lien on the property against which they are levied with the like force and effect as do county taxes. In the event the property taxes and such other funds as shall be pledged to the payment of the indebtedness of the District are not sufficient to pay principal thereof and interest thereon when due, the District shall apply funds from operations or other available funds of the District to the payment thereof. So much of the surplus arising from the tax hereinabove described and not required for the payment of debt service on outstanding obligations of the District shall first be used to fund any debt service reserve fund established by the Board of Education, and may thereafter be used, at the discretion of the Board of Education of the District, for the construction, improvement, renovation, expansion, furnishing, fixturing and equipping of school building and facilities, and additions thereto, in and for the District, including the purchase of all property, real and personal, or interests therein, necessary in connection with said work, and the purchase of school buses and school transportation equipment, and all other operations and maintenance of schools in the District.

SECTION 5. The Board of Education is authorized, but not required, to pledge to the payment of the bonds and notes all or a portion of (i) the District's share of the Local Option Sales and Use Tax now or hereafter levied and collected in Williamson County, Tennessee, pursuant to Section 67-6-712, Tennessee Code

Annotated, and (ii) any other funds received from the State of Tennessee, or any of its authorities, agencies, or instrumentalities, for school purposes and available to be used for capital outlay expenditures.

SECTION 6. The bonds, notes, refunding bonds, and bond anticipation notes, and all income therefrom, shall be exempt from all state, county, and municipal taxation in the State of Tennessee, except inheritance, transfer, and estate taxes, and except as otherwise provided by applicable law.

SECTION 7. The District is further authorized, by resolution of the Board of Education, to borrow money and issue its bonds and notes for the purpose of refunding at, or prior to, maturity, in whole or in part, at any time, in accordance with the terms hereof, the bonds and notes authorized herein and the refunding bonds and refunding notes authorized herein, in an amount not exceeding the outstanding principal amount of the outstanding bonds or notes being refunded, premium thereon, interest on such refunded bonds or refunded notes to maturity or earlier redemption and costs of issuance, including discount, if any. The Board of Education shall have the power to provide for the custody, application, and investment of the proceeds of the refunding bonds and refunding notes pending retirement of the refunded bonds and refunded notes.

SECTION 8. The District is further authorized, by resolution of the Board of Education, to issue and sell bond anticipation notes of the District in anticipation of the issuance of the bonds authorized herein. The bond anticipation notes may be sold in one (1) or more series, may bear such date or dates, shall mature at such time or times, not exceeding three (3) years from their respective dated dates and may be extended or renewed for not more than one (1) additional period of three years, may bear interest at such rate or rates not to exceed six and one-half percent (6.5%) per annum (which may vary from time to time), may be payable at such time or times, may be in such denominations, may carry such registration and conversion privileges, may be executed in such manner, may be payable in such medium of payment at such place or places, may be subject to such terms of redemption, with or without premium, and may provide for the replacement of mutilated, destroyed or lost bond anticipation notes, all as may be provided by resolution of the Board of Education. The bond anticipation notes shall be sold as a whole or in part from time to time at public or private sale in such manner as shall be provided by resolution of the Board of Education, but in no event shall the bond anticipation notes be sold for less than ninety-nine percent (99%) of par plus accrued interest. Unless paid for out of the funds identified in Section 4 and/or 5 hereof, when the District receives the proceeds from the sale of the bonds in anticipation of which the bond anticipation notes were issued, a sufficient portion of proceeds shall be used to pay the principal of such bond anticipation notes and may be used to pay the interest thereon. The Board of Education of the District is authorized and empowered to do and perform all acts and enter into all agreements which may be necessary or desirable in connection with the issuance and sale of the bond anticipation notes and delegate the power to consummate all such acts and execute and implement all such agreements on its behalf as the Board of Education shall deem necessary or desirable.

SECTION 9. The District is further authorized, by resolution of the Board of Education, to issue interest-bearing tax anticipation notes from time to time for the purpose of meeting appropriations made for the then-current fiscal year in anticipation of the collection of taxes and revenues of that fiscal year in amounts not exceeding sixty percent (60%) of such appropriation. The notes may be renewed from time to time, and money may be borrowed from time to time for the payment of any indebtedness evidenced thereby, but all such notes shall mature not later than the close of the then-current fiscal year. Tax anticipation notes shall be sold at not less than par value and accrued interest. Tax anticipation notes may be sold in one (1) or more series, may bear such date or dates, may bear interest at such rate or rates (which may vary from time to time), may be payable at such time or times, may be in such denomination or denominations, may be in such form, either coupon or registered, may be payable at such place or places, may be executed in such manner, may be payable in such medium of payment, may be subject to such terms of redemption, without a premium, all as may be provided by resolution of the Board of Education. Tax anticipation notes may be sold in such manner either at a competitive public sale or at a private negotiated sale as the governing body of the local government may direct.

SECTION 10. No election shall be necessary for the authorization of the obligations authorized hereunder and the provisions of Section 9 of Chapter 563 of the 1949 Acts of Tennessee, as amended, shall not be applicable to the bonds, notes, refunding bonds, and bond anticipation notes issued hereunder.

SECTION 11. In the event that the laws creating the District are repealed or the District is abolished, that portion of such laws levying a tax, the proceeds of which are pledged to the payment of outstanding bonds and indebtedness of the District, shall remain in full force and effect with respect to the real and personal property within the District to the extent necessary to satisfy the District's debt service requirements with respect to said bonds and indebtedness, and the outstanding bonds and indebtedness of the District shall remain binding and valid obligations of the District the same to be paid out of funds collected in respect of the tax hereby required to be continued to be levied. In such event, the said remaining tax shall continue

to be collected by the Williamson County trustee, and funds collected in respect thereof shall be paid in respect of the District's outstanding bonds and indebtedness by the Williamson County Board of Education until such bonds and indebtedness have been paid in full.

SECTION 12. If any provision(s) of this Act or the application thereof shall be held by any court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this Act and the application of such provisions shall not be affected thereby, shall be enforced to the greatest extent permitted by law, and are declared to be severable.

SECTION 13. This act takes effect upon becoming a law, the public welfare requiring it.

Passed: April 12, 2023

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