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# Private Acts of 1985 Chapter 68

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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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## 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.

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