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# Sinking Fund Commission

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Dear Reader:

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We hope this information will be useful to you; reference to it will assist you with many of the questions that will arise in your tenure with county government. However, the *Tennessee Code Annotated* and other relevant laws or regulations should always be consulted before any action is taken based upon the contents of this document.

Please feel free to contact us if you have questions or comments regarding this information or any other CTAS website material.

Sincerely,

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Table of Contents

<b>Sinking Fund Commission .....</b>	<b>3</b>
<b>Private Acts of 1917 Chapter 45 .....</b>	<b>3</b>

# Sinking Fund Commission

## Private Acts of 1917 Chapter 45

**SECTION 1.** That the County Court of Hamilton County, Tennessee, at any regular or special quarterly session following the passage of this Act, be and it is, hereby authorized, empowered and directed to elect a Sinking Fund Commission, which shall consist of three (3) members, citizens of the county, whose term of office shall be ten (10) years, and until their successors are elected and qualified, or until such time as they may resign, die or be removed, as hereinafter provided for. Said Commissioners, when elected, shall take an oath faithfully to perform their duties, as such, and shall, before entering upon their duties give bond, with good security, in such sum as the County Court may designate.

**SECTION 2.** That it shall be the duty of the County Court of said county to prescribe by resolution the manner and method of handling and investing said sinking fund, and said County Court shall also have the power to remove from office all or either of said Commissioners at any time it may deem the county's interest requires such removal, and in the event of the resignation, death or removal of either of said Commissioners, the County Court shall elect his or their successor to fill out the unexpired term, and the County Court shall at all times have control of said Commissioners.

**SECTION 3.** That it shall be the duty of said Sinking Fund Commission to receive and take in charge all funds set apart and provided by the County Court as a sinking fund for the payment of any bonds heretofore issued, or that may be issued, by said county when so directed by the County Court.

**SECTION 4.** That this Act take effect from and after its passage, the public welfare requiring it.

Passed: January 26, 1917.

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