



November 13, 2024

Funding Bonds

Dear Reader:

The following document was created from the CTAS website (ctas.tennessee.edu). This website is maintained by CTAS staff and seeks to represent the most current information regarding issues relative to Tennessee county government.

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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Funding Bonds

Private Acts of 1935 Chapter 770

COMPILER'S NOTE: This act may have been superseded by Tennessee Code Annotated, Title 9, Chapter 21.

SECTION 1. That whenever it shall be made to appear to the Quarterly County Court of Hamilton County, Tennessee, at any regular or specially called session that any outstanding bonds of said County can be funded and retired by the issuance of new bonds upon more favorable terms as to dates of maturity and interest, then and in such event, the said Quarterly County Court shall be, and is hereby, authorized and empowered to provide, by resolution, for the issuance of such funding bonds, and to fix the rate or rates of interest thereof and the date or dates of maturity thereof.

SECTION 2. That such bonds issued shall be signed by the County Judge and countersigned by the County Trustee of said County, and the interest coupons attached thereto shall bear a lithographic signature of the County Judge and County Trustee, and when so issued and signed, pursuant to authority granted by a resolution of the Quarterly County Court of said County, as hereinabove provided, said bonds shall be a valid and incontestable obligation of the said Hamilton County, Tennessee.

SECTION 3. That it shall be the duty of the Quarterly County Court during each and every year during which any bonds issued shall be outstanding to levy a tax upon all taxable property within the territorial limits of said County sufficient in amount to pay interest on such bonds, and to provide a sinking fund for their retirement at maturity.

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

Passed: April 20, 1935.

Source URL: <https://www.ctas.tennessee.edu/private-acts/funding-bonds>