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Private Acts of 1917 Chapter 481

Dear Reader:

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

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

Sincerely,

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Private Acts of 1917 Chapter 481

SECTION 1. That it shall be the duty of County Court in counties having a population of 190,000 or over, according to the Federal Census of 1910 or any subsequent Federal Census, through their Chairman, to advertise for bids from banks for the handling and custody of all county funds, such bids to be submitted to the County Courts at the regular January term of the Court, beginning in the year 1919 and every year thereafter.

SECTION 2. Be it further enacted, that the county legislative body in such counties shall be required to receive bids for the custody and deposit of county funds; the county legislative body shall award a contract for not more than four (4) years for the custody of county funds to the depository bank whose bid it approves, but said contract shall not be effective until it is approved by a majority of the members of the county legislative body. In said bid and contract the county legislative body shall be required to demand and receive interest on county funds on the average monthly balance of county funds deposited under said depository contract. If no award shall be made and no contract executed after the first advertisement for bids, or if no bid shall be received, then and in either of these events, the County Court shall have the right and is hereby directed to readvertise and make an award and execute a contract with a depository at some subsequent term of the County Court.

As amended by: Private Acts of 1937, Chapter 496
Private Acts of 1984, Chapter 248

SECTION 3. That, when the award is made, the successful bidder shall enter into a contract in accordance with his bid, to be executed on the part of the county by the Chairman of the County Court; and such successful bidder shall give a bond in the penalty of such sum as may be fixed by the County Court, conditioned for the faithful performance of its contract, and to account to the county for all funds received.

SECTION 4. That it shall be the duty of the several County Trustees to deposit the county's funds in the depository designated by the County Court in the manner above stated; and such Trustees shall be relieved of all responsibility attendant upon care and custody of said funds by said depository.

SECTION 5. The depository shall report to the County Court annually with respect to the funds which it has had on deposit during the preceding year, together with the amount of interest earned thereon and credited to the county in accordance with its contract, said report to be made at the January term of the County Court; and the amount of interest earned and to which the county is entitled, shall, at such time, be credited by the County Trustee, upon his books, to the general fund to be used for general county purposes.

SECTION 6. That all moneys that would otherwise remain in the possession of the County Trustees of said counties for a period of two years or longer unless let out under the provisions of this Act shall be let out by the County Court to the successful bidder for a period of two years from the date of the award, and said County Courts shall let out all other funds for such period or periods of time as said funds shall not be needed or used for the purposes for which such funds are intended.

SECTION 7. That all other laws, in conflict herewith, be and the same are hereby repealed; and that this Act take effect for the purpose of advertising for bids, December 1, 1918, and for all other purposes January 1, 1919.

Passed: April 5, 1917.

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