



April 03, 2025

Private Acts of 1963 Chapter 3

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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WHEREAS, The Oneida Independent School District in Scott County, Tennessee was recently audited by Chitwood and Coleman of Oneida, Tennessee and at the close of the fiscal year on July 1, 1962 was found to be operating under a deficit of \$35,000, and

WHEREAS, The Oneida Independent School District Board of Education has requested authority to issue bonds, the same to be retired from the proceeds of a special tax levy within such district if approved by the qualified voters within such District,

Now Therefore:

SECTION 1. That the Oneida Independent School District in Scott County, Tennessee, as created by Chapter 371 of the Private Acts of 1915, State of Tennessee, is hereby authorized from time to time to borrow money and issue its negotiable bonds therefor in the aggregate principal amount of not exceeding Thirty Thousand Dollars (\$30,000) to be known as "funding bonds" for the purposes of providing funds for the payment of its operating deficit, including debts and obligations, and the expenses incidental to the issuance of said bonds and any remaining balance to be available for general expenses of said School District. Said bonds shall bear interest at such rate or rates not exceeding five (5%) per cent per annum, payable annually or semi-annually, shall mature serially or otherwise in not exceeding twenty (20) years after date thereof and shall be subject to such terms of redemption, with or without premium, as may be provided by Resolution of the Board 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 may provide by Resolution, but in no event shall such bonds be sold for less than par and accrued interest. The Board 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. Said bonds shall be signed by the Chairman of the Board and attested by the Secretary of said Board and the coupons attached thereto shall be signed by the facsimile signatures of said officials.

SECTION 2. That for the purpose of paying the principal of and interest and any redemption premium on the school bonds herein authorized there is hereby levied a continuing annual tax of Fifty (50¢) Cents on each One Hundred Dollars (\$100.00) worth of taxable property in said Oneida Independent School District, beginning with the year 1963 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 Scott 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 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 the bonds herein authorized shall not be issued until the issuance thereof has been ordered by a majority of the qualified voters of said district voting in an election called for such purpose by the election commissioners of Scott County pursuant to the request of the Board of said District. Such election shall be held in the same manner and by the same officials as general elections are required to be held in Scott County and notice thereof shall be given at least twenty (20) days prior to the date of said election by publication of an appropriate notice not less than one time in a newspaper of general circulation in such District. At such election the ballot shall state briefly the maximum amount of bonds to be authorized and the purpose for which such bonds are to be authorized and shall contain the words "for the issuance of bonds" and "against the issuance of bonds." Opposite each of said phrases shall be a hollow square and the elector shall indicate his vote "for the issuance of bonds" or "against the issuance of bonds" by inserting a mark in the square opposite the appropriate phrase. The election commissioners of Scott County shall canvass the returns of such election and determine and declare in writing the results thereof. Such declaration shall constitute conclusive evidence of the results of said election.

SECTION 5. That said operating deficit, including debts and obligations incurred, is hereby validated and declared to be valid obligations of said Independent School District, and declared to have been incurred in the operation of the District's Schools, and necessary for the operation of said schools.

SECTION 6. That if any one or more provisions of this Act or the application thereof to any person or circumstances 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 which it is held to be invalid shall not be affected thereby.

SECTION 7. That all laws or parts thereof in conflict herewith are, to the extent of such conflict, hereby

repealed.

SECTION 8. That this Act shall take effect from and after its passage, the public welfare requiring it.

Passed: January 17, 1963.

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