



April 03, 2025

Private Acts of 1990 Chapter 147

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 1990 Chapter 147

SECTION 1. The Oneida Special School District, Scott County, Tennessee, created by Chapter 371 of the Private Acts of 1915, is hereby authorized to borrow money and issue its bonds therefor in the aggregate principal amount not exceeding one million five hundred thousand dollars (\$1,500,000) for the purpose of acquiring, constructing, improving, repairing and equipping schools and additions thereto for the school district, and acquiring all property, real and personal, appurtenant thereto or connected with such work. The bonds shall bear interest at a rate or rates not exceeding ten percent (10%) per annum, payable annually or semiannually, and shall mature serially or otherwise in not exceeding twenty (20) years after the date thereof, as may be provided by resolution of the board of education of the school district. The 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 the bonds. The bonds shall be signed by the chairman of the board of education and attested by the secretary of the 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 seventy cents (70¢) on each one hundred dollars (\$100) worth of taxable property in the Oneida Special School District, beginning with approval of this act as provided in Section 5, and continuing until the bonds have been paid in full as to both principal and interest. The 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 the 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. Before any bonds are issued and sold by the district, there shall be an election held in such district by the Scott County Election Commission. Within thirty (30) days after the school board adopts a resolution in accordance with this section, the Scott County Election Commission shall call an election for the Oneida Special School District, to be held not less than forty-five (45) days nor more than sixty (60) days from the call. All qualified voters of the Special School District and all nonresident property owners in the Special School District shall have the right to vote in the election and there shall be placed upon the ballot used in such election, the language:

For the issuance of bonds in an amount not to exceed one million five hundred thousand dollars (\$1,500,000) and for an increase of seventy cents (70¢) in the property tax rate to pay for such bonds. and the language:

"Against the issuance of bonds in an amount not to exceed one million five hundred thousand dollars (\$1,500,000) and against an increase of seventy cents (70¢) in the property tax rate to pay for such bonds.", so that the voters in such election shall vote for or against the issuance of such bonds as they may desire. It shall be the duty of the Scott County Election Commission to call and hold such election upon a resolution adopted by the Board of Education of such special school district and filed with the Election Commission. If such resolution is not adopted within ten (10) business days of the effective date of this act, then this act shall be null and void. The votes cast on the question shall be canvassed and the results proclaimed by the County Election Commission and certified by it to the Secretary of State as provided by law in the case of General Elections. The qualifications of voters voting on the question shall be the same as those required for participation in General Elections. All laws applicable to General Elections shall apply to the determination of the approval or rejection of this act. The cost of the election shall be paid by the district.

SECTION 5. In any election held under this act in which a majority of the voters voting in such election vote for the issuance of such bonds, it shall be the duty of the Special School District Board of Education to issue and sell such bonds in accordance with the provisions of this act.

SECTION 6. If any provision of this act or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of the act which can be given effect without the invalid provision or application, and to that end the provisions of this act are declared to be

severable.

SECTION 7. This act shall take effect upon becoming a law, the public welfare requiring it.

Passed: March 12, 1990.

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