



**State of Tennessee**  
**PUBLIC CHAPTER NO. 601**

**SENATE BILL NO. 2265**

**By Watson**

Substituted for: House Bill No. 2422

**By Harrison**

AN ACT to amend Tennessee Code Annotated, Section 9-21-132, relative to debt issuance by local governments.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 9-21-132(a), is amended by deleting the language "June 30, 2012" and by substituting instead the language "June 30, 2014".

SECTION 2. Tennessee Code Annotated, Section 9-21-132(b), is amended by deleting the language "This section" and by substituting the language "Subsection (a)".

SECTION 3. Tennessee Code Annotated, Section 9-21-132, is amended by adding the following as a new, appropriately numbered subsection:

(c) Any local government may petition the state funding board for permission to sell specific bonds determined to be required to be sold at taxable interest rates at private sale upon terms and conditions that the local government determines and upon approval by the governing body of the local government.

SECTION 4. This act shall take effect upon becoming law, the public welfare requiring it.

SENATE BILL NO. 2265

PASSED: March 5, 2012



RON RAMSEY  
SPEAKER OF THE SENATE



BETH HARWELL, SPEAKER  
HOUSE OF REPRESENTATIVES

APPROVED this 21<sup>st</sup> day of March 2012



BILL HASLAM, GOVERNOR