#004522

Cities & Counties

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Amendment No.

Signature of Sponsor

AMEND Senate Bill No. 72* **House Bill No. 204**

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 6-4-402, is amended by deleting the section and substituting instead the following:

(a)

(1) The board, at a regular meeting, shall adopt a resolution to contract with a bank or banks making the highest and best bid or bids to pay interest on daily balances of municipal funds.

(2) Before entering a contract under subdivision (a)(1), the treasurer shall review the bids from the banks and submit an analysis of the bids to each member of the board at or before the next meeting of the board. The treasurer shall include in the analysis a recommendation of the bank or banks making the highest and best bid or bids to pay interest on daily balances of the municipality's funds. The analysis must also include consideration of the lowest service charges, factors affecting safety and liquidity of municipal funds, and any other relevant factors.

(b) The board shall require any financial institution that becomes a depository of municipal funds to secure the funds by collateral in the same manner and under the same conditions as state deposits under title 9, chapter 4, parts 1 and 4, or as provided in a collateral pool created under title 9, chapter 4, part 5.

(c) Notwithstanding any law to the contrary, at least once every four (4) years, the board shall evaluate whether the contract entered into pursuant to subsection (a) should be rebid. The board shall base its evaluation on proposals obtained from at least

two (2) banks or other financial institutions. The treasurer shall prepare a written evaluation of the proposals and preserve the evaluations for at least three (3) years.

SECTION 2. Tennessee Code Annotated, Section 6-22-120, is amended by deleting the section and substituting instead the following:

(a)

(1) The board, at a regular meeting, shall adopt a resolution to contract with a bank or banks making the highest and best bid or bids to pay interest on daily balances of municipal funds.

(2) Before entering a contract under subdivision (a)(1), the treasurer shall review the bids from the banks and submit an analysis of the bids to each member of the board at or before the next meeting of the board. The treasurer shall include in the analysis a recommendation of the bank or banks making the highest and best bid or bids to pay interest on daily balances of the municipality's funds. The analysis must also include consideration of the lowest service charges, factors affecting safety and liquidity of municipal funds, and any other relevant factors.

(b) The board shall require any financial institution that becomes a depository of municipal funds to secure the funds by collateral in the same manner and under the same conditions as state deposits under title 9, chapter 4, parts 1 and 4, or as provided in a collateral pool created under title 9, chapter 4, part 5.

(c) Notwithstanding any law to the contrary, at least once every four (4) years, the board shall evaluate whether the contract entered into pursuant to subsection (a) should be rebid. The board shall base its evaluation on proposals obtained from at least two (2) banks or other financial institutions. The treasurer shall prepare a written evaluation of the proposals and preserve the evaluations for at least three (3) years.

SECTION 3. Tennessee Code Annotated, Section 6-35-313, is amended by deleting the section and substituting instead the following:

(a)

(1) The council, at a regular meeting, shall adopt a resolution to contract with a bank or banks making the highest and best bid or bids to pay interest on daily balances of municipal funds.

(2) Before entering a contract under subdivision (a)(1), the city manager or an officer appointed by the city manager shall review the bids from the banks and submit an analysis of the bids to each member of the council at or before the next meeting of the council. The city manager or an officer appointed by the city manager shall include in the analysis a recommendation of the bank or banks making the highest and best bid or bids to pay interest on daily balances of the municipality's funds. The analysis must also include consideration of the lowest service charges, factors affecting safety and liquidity of municipal funds, and any other relevant factors.

(b) The council shall require any financial institution that becomes a depository of municipal funds to secure the funds by collateral in the same manner and under the same conditions as state deposits under title 9, chapter 4, parts 1 and 4, or as provided in a collateral pool created under title 9, chapter 4, part 5.

(c) Notwithstanding any law to the contrary, at least once every four (4) years, the city manager or an officer appointed by the city manager shall evaluate whether the contract entered into pursuant to subsection (a) should be rebid. The city manager or an officer appointed by the city manager shall base the evaluation on proposals obtained from at least two (2) banks or other financial institutions. The city manager or an officer appointed by the city manager shall prepare a written evaluation of the proposals and preserve the evaluations for at least three (3) years.

SECTION 4. Tennessee Code Annotated, Section 6-56-110, is amended by deleting the section and substituting instead the following:

(a)

(1) The municipal governing body, at a regular meeting, shall adopt a resolution to contract with a bank or banks making the highest and best bid or bids to pay interest on daily balances of municipal funds.

(2) Before entering a contract under subdivision (a)(1), the municipal governing body or an officer appointed by the municipal governing body shall review the bids from the banks and submit an analysis of the bids to each member of the municipal governing body at or before the next meeting of the governing body. The municipal governing body or an officer appointed by the municipal governing body shall include in the analysis a recommendation of the bank or banks making the highest and best bid or bids to pay interest on daily balances of the municipality's funds. The analysis must also include consideration of the lowest service charges, factors affecting safety and liquidity of municipal funds, and any other relevant factors.

(b) The municipal governing body shall require any financial institution that becomes a depository of municipal funds to secure the funds by collateral in the same manner and under the same conditions as state deposits under title 9, chapter 4, parts 1 and 4, or as provided in a collateral pool created under title 9, chapter 4, part 5.

(c) Notwithstanding any law to the contrary, at least once every four (4) years, the municipal governing body shall evaluate whether the contract entered into pursuant to subsection (a) should be rebid. The municipal governing body shall base the evaluation on proposals obtained from at least two (2) banks or other financial institutions. The municipal governing body shall prepare a written evaluation of the proposals and preserve the evaluations for at least three (3) years.

(d) This section applies to any municipality that does not have banking evaluation provisions in its charter that are at least as detailed as those provided in this section.

SECTION 5. This act shall take effect July 1, 2019, the public welfare requiring it.

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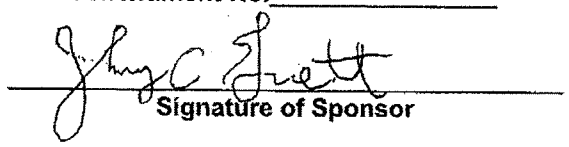

Signature of Sponsor

AMEND Senate Bill No. 394 **House Bill No. 391***

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 8-19-101(e)(2)(B), is amended by deleting the subdivision and substituting instead the following:

(B)

(i) A policy or agreement satisfying the requirements set forth in subdivision (e)(2)(A) shall be deemed to be a blanket official bond for each official or office identified in the policy or agreement for all purposes under this chapter. The officials who may be covered under the policy or agreement include the following:

(*a*) County mayors, pursuant to § 5-6-109;

(*b*) County directors of accounts and budgets, pursuant to § 5-13-103;

(*c*) County purchasing agents, pursuant to § 5-14-103(c);

(*d*) County finance directors, pursuant to § 5-21-109;

(*e*) Board members, executive committee members, employees, officers, and other authorized persons of an emergency communications district who handle public funds, pursuant to § 7-86-119;

(*f*) Sheriffs, pursuant to § 8-8-103;

(*g*) Special deputies appointed by a sheriff, pursuant to § 8-8-303;

(*h*) Coroners, pursuant to § 8-9-103;

(*i*) County trustees, pursuant to §§ 8-11-102 and 8-11-103;

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(*j*) County surveyors, pursuant to § 8-12-102;

(*k*) County registers, pursuant to §§ 8-13-101 - 103;

(*l*) County officials with the authority to administer state-shared funds, pursuant to § 9-3-301(c);

(*m*) Board members, executive committee members, employees, officers, and other authorized persons of a development district who handle public funds, pursuant to § 13-14-114;

(*n*) Board members, policy council members, employees, officers, and other authorized persons of a human resource agency who handle public funds, pursuant to § 13-26-110;

(*o*) Clerks of court and county clerks, pursuant to §§ 18-2-201 - 18-2-213;

(*p*) County directors of schools, pursuant to § 49-2-102;

(*q*) Treasurers or fiscal agents of local education agencies, pursuant to § 49-3-315(b)(3);

(*r*) Persons who administer county highway and bridge funds, pursuant to § 54-4-103(c);

(*s*) Chief administrative officers of county highway departments, pursuant to § 54-7-108;

(*t*) County road commissioners, pursuant to § 54-9-119;

(*u*) County road engineers, pursuant to § 54-9-132; and

(*v*) County assessors of property, pursuant to § 67-1-505.

(ii) In the event that the policy of insurance maintained by the county ceases to provide coverage to the officeholder for any reason, the officeholder has thirty (30) days from the date of termination of coverage to file a bond or other proof of insurance coverage.

(iii) A certificate of insurance or a policy or endorsement evidencing the officials or offices covered, the amount of coverage maintained, and the type of coverage provided shall be filed in the office of the county clerk for the county in which the official is located, and the filing shall satisfy all filing requirements, including the requirements of § 8-8-103.

(iv) A certificate of insurance or a policy or endorsement shall satisfy the requirement for the filing of the official bond by the named officials.

SECTION 2. Tennessee Code Annotated, Section 8-8-303(a), is amended by deleting the language:

> but to an extent not in excess of the amount of the surety bond executed for that county's sheriff pursuant to § 8-8-103.

and substituting instead the following:

> but to an extent not in excess of the minimum amount required for a surety bond applicable to that county's sheriff pursuant to § 8-8-103. This cap, based on the amount required for a bond, shall apply regardless of whether the sheriff is covered by a surety bond or an insurance policy pursuant to § 8-19-101.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.

Cities & Counties

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AMEND Senate Bill No. 9* **House Bill No. 9**

by adding the following as a new subdivision in Section 1:

( ) Subdivision (e)(1) also applies in counties with a population of not less than two hundred sixty-two thousand six hundred (262,600) nor more than two hundred sixty-two thousand seven hundred (262,700), according to the 2010 federal census or any subsequent federal census, and in any municipalities within such counties.

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AMEND Senate Bill No. 9* **House Bill No. 9**

by adding the following as new subdivisions in Section 1:

( ) Subdivision (e)(1) also applies in counties with a population of not less than thirty-three thousand three hundred (33,300) nor more than thirty-three thousand four hundred (33,400), according to the 2010 federal census or any subsequent federal census.

( ) Subdivision (e)(1) also applies in counties with a population of not less than forty-five thousand (45,000) nor more than forty-five thousand one hundred (45,100), according to the 2010 federal census or any subsequent federal census.

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AMEND Senate Bill No. 9* **House Bill No. 9**

by deleting subdivision (e)(2) in Section 1 and substituting instead the following:

(2) Subdivision (e)(1) applies in:

(A) Counties with a population of not less than four hundred thirty-two thousand two hundred (432,200) nor more than four hundred thirty-two thousand three hundred (432,300), according to the 2010 federal census or any subsequent federal census, and in any municipalities within such counties; and

(B) Any municipality with a population of not less than twenty-nine thousand three hundred (29,300) nor more than twenty-nine thousand three hundred fifty (29,350), according to the 2010 federal census or any subsequent federal census.

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AMEND Senate Bill No. 9 **House Bill No. 9**

by adding the following as a new subdivision in Section 1:

( ) Subdivision (e)(1) also applies in counties with a population of not more than one hundred fifty-six thousand eight hundred (156,800) nor more than one hundred fifty-six thousand nine hundred (156,900), according to the 2010 federal census or any subsequent federal census, and in any municipalities within such counties.