

HOUSE BILL 539
By Bone

AN ACT to amend Tennessee Code Annotated, Section 64-5-203, relative to the board of directors of the Four Lake Regional Industrial Development Authority.

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

SECTION 1. Tennessee Code Annotated, Section 64-5-203(a), is amended by deleting the word "and" at the end of subdivision (6).

SECTION 2. Tennessee Code Annotated, Section 64-5-203(a), is further amended by deleting the punctuation "." at the end of subdivision (7) and substituting instead the punctuation ";", and by adding immediately after subdivision (7) the following:

(8) One (1) member may be appointed by and serve at the pleasure of the board of directors of the Tennessee Valley Authority; and

(9) One (1) member may be appointed by and serve at the pleasure of the board of directors of each electric cooperative operating pursuant to the Rural Electric and Community Service Cooperative Act which furnishes electricity to, and assists in the development of, any industrial park owned, operated or managed by the Four Lakes Regional Industrial Development Authority.

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