

SENATE BILL 208
By Dixon

AN ACT to amend Tennessee Code Annotated, Section 68-221-1010, relative to exempting certain water systems or wastewater facilities from requirements regarding operating deficits.

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

SECTION 1. Tennessee Code Annotated, Section 68-221-1010, is amended by adding the following language as a new subsection (d):

(d) The provisions of this section shall not apply to any county having a metropolitan form of government or any municipality of this state having:

(1) A sewer bond rating of at least an "AA" or higher from an accredited municipal bond rating agency; or

(2) Whose cash balance exceeds fifty percent (50%) of annual wastewater operating expenses.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.