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HOUSE BILL 1738 By
Chumney

SENATE BILL 1850
By Norris

AN ACT to amend Tennessee Code Annotated, Title 5, Chapter 1, Part 2, relative to requiring the county legislative body of any county having a charter form of government which has a population in excess of eight hundred thousand (800,000), according to the 1990 federal census or any subsequent federal census, to adopt a financial policy limiting the amount and type of debt.

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

SECTION 1. Tennessee Code Annotated, Title 5, Chapter 1, Part 2, is amended by adding the following language as a new section to be designated as follows:

Section 5-1-215. The county legislative body of any county having a charter form of government which has a population in excess of eight hundred thousand (800,000), according to the 1990 federal census or any subsequent federal census, shall adopt an enforceable financial policy limiting the amount and type of debt. Such policy shall be adopted within one (1) year from the effective date of this act.

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