

Amendment No. 2 to HB1983

**Fitzhugh
Signature of Sponsor**

AMEND Senate Bill No. 2045*

House Bill No. 1983

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

SECTION 1. Tennessee Code Annotated, Title 9, Chapter 9, Part 2, is amended by adding the following new section:

§ 9-9-209. The funding board is hereby authorized, empowered, and directed to cancel bonds authorized to be issued by the funding board upon its determination by resolution that one of the following has occurred and the canceled amount of that bond authorization is no longer needed to fund the authorized project:

- (1) the project has been financed with commercial paper and such commercial paper has been retired in whole or in part without issuance of bonds;
- (2) the project was authorized to be financed with bonds but was financed in whole or in part with proceeds from a bond premium generated by the sale of bonds for another authorized project;
- (3) the project was authorized to be financed with bonds but was financed in whole or in part with current funds;
- (4) the bonds were authorized but are no longer necessary for a governmental purpose; or
- (5) the amount of the remaining authorization is de minimus and as such will not be utilized.

SECTION 2. This act shall be effective upon becoming the law, the public welfare requiring it.