

Amendment No. 1 to SB3131

Ketron
Signature of Sponsor

AMEND Senate Bill No. 3131

House Bill No. 3204*

by deleting SECTION 1 in it's entirety and substituting instead the following language:

SECTION 1. Tennessee Code Annotated, Section 7-39-305 is amended by adding the following as a new subsection (l) at the end of such section:

(l) For purposes of calculating the "applicable formula rate" under Section 47-14-103 and the related provisions of title 47, chapter 14 to determine the maximum effective rate applicable to bonds or other obligations issued by energy acquisition corporations, the language "four (4) percentage points above the average prime loan rate" in the definition of "formula rate" in 47-14-102(7) shall be replaced with the language "seven (7) percentage points above the average prime loan rate". This subsection shall apply to any bonds or other obligations issued by energy acquisition corporations on or before June 30, 2012.