

HOUSE BILL 2129

By Hawk

AN ACT to amend Chapter 192 of the Private Acts of 1994; and any other acts amendatory thereto, relative to purchasing limits for the Town of Baileyton.

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

SECTION 1. Chapter 192 of the Private Acts of 1994, and any other acts amendatory thereto, is amended in Article IV, Section 4.07(a) by deleting the language "Purchases or contracts of more than \$1,000 shall require prior approval of the Board" and by substituting instead the language "Purchases or contracts of more than \$5,000 shall require prior approval of the Board".

SECTION 2. Chapter 192 of the Private Acts of 1994, and any other acts amendatory thereto, is further amended in Article IV, Section 4.07(a) by deleting the language "Any expenditure or contract for more than \$5,000 shall be made only after sealed bids have been invited" and by substituting instead the language "Any expenditure or contract for more than \$10,000 shall be made only after sealed bids have been invited".

SECTION 3. This act shall have no effect unless it is approved by a two-thirds (2/3) vote of the legislative body of the Town of Baileyton. Its approval or nonapproval shall be proclaimed by the presiding officer of the legislative body and certified to the secretary of state.

SECTION 4. For the purpose of approving or rejecting the provisions of this act, it shall be effective upon becoming a law, the public welfare requiring it. For all other purposes, it shall become effective as provided in Section 3.