

Senate Finance, Ways and Means Committee 1

Amendment No. 4 to SB2569

McNally
Signature of Sponsor

AMEND Senate Bill No. 2569

House Bill No. 2578*

by deleting subdivision (a)(1)(C) in the amendatory language of SECTION 21 and substituting instead:

(C) Approve the operating budgets and set the fiscal policies for the schools and programs under its control. Each state university board shall have the power to approve the operating budget and set the fiscal policy for the university under its control. In order to ensure the ability to satisfy both contractual obligations to the Tennessee state school bond authority and obligations to that authority's bondholders, the board of regents shall have authority over, and shall give final approval to, the operating budget of each state university. The funds appropriated for each state university shall initially be distributed by the department of finance and administration to the board of regents, which shall then distribute such funds to each state university in such amounts as were appropriated minus any deduction or deductions required to be made by the board of regents pursuant to any financing agreement, or other similar agreement, then existing by and between the board of regents and the Tennessee state school bond authority or any successor organization. Notwithstanding any provision of law, the board of regents shall retain all powers and duties with respect to each state university, state community college, and Tennessee college of applied technology, including, but not limited to, any projects at such institutions which are necessary for the board of regents to fulfill its covenants, representations, agreements, and obligations under any financing agreement, then existing by and between the board of regents and the Tennessee state school bond authority, or any successor organization, on the date that this act becomes

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effective, as the same may be amended pursuant to the terms thereof, or any successor or similar agreement subsequently entered into by and between the board of regents and the Tennessee state school bond authority;

AND FURTHER AMEND by deleting the language "a president from a board of regents state university" in subdivision (g)(1) of the amendatory language of SECTION 29 and substituting instead "each president of a board of regents state university".

AND FURTHER AMEND by adding the following as a new subdivision to subsection (n) in the amendatory language of SECTION 29:

(7) Notwithstanding any provision of this subsection (n), no change in tuition or fee policy shall be made that, in the opinion of the board of regents, might adversely affect compliance with, or future borrowings pursuant to, financing agreements with the Tennessee state school bond authority.