

HOUSE JOINT RESOLUTION 524

By VanHuss

A RESOLUTION urging the treasurer to invest a portion of the state reserve for revenue fluctuations in the purchase of precious metals.

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE ONE HUNDRED NINTH GENERAL ASSEMBLY OF THE STATE OF TENNESSEE, THE SENATE CONCURRING, that we strongly encourage the state treasurer to invest at least twenty percent of the funds added to the reserve for revenue fluctuations, otherwise known as the rainy day fund, during the 2015-2016 fiscal year, in the purchase of precious metals.

BE IT FURTHER RESOLVED, that we strongly encourage the state treasurer to invest in precious metals through the purchase of tangible bars of precious metals that can be held by state officials within the state borders, rather than the purchase of certificates representing ownership of precious metals.

BE IT FURTHER RESOLVED, that we strongly encourage the state treasurer to develop plans to establish a bullion depository in this state in which to securely store the state's precious metals.

BE IT FURTHER RESOLVED, that an appropriate copy of this resolution be prepared for presentation with this final clause omitted from such copy.