



State of Tennessee
PUBLIC CHAPTER NO. 1002

HOUSE BILL NO. 3276

By Representative Sargent

Substituted for: Senate Bill No. 3337

By Senator Ketron

AN ACT to amend Tennessee Code Annotated, Section 9-4-608, relative to intermediate-term investment funds.

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

SECTION 1. Tennessee Code Annotated, Section 9-4-608, is amended by adding the following language as new appropriately designated subsections:

() The county legislative body shall determine whether a need exists for a longer-term investment for funds in the custody of the county trustee. Upon determining that such a need exists, the county legislative body may, by resolution duly adopted, authorize the county trustee to invest county funds in the state intermediate-term investment fund, notwithstanding § 5-8-301. The resolution shall contain a disclosure statement as the treasurer shall periodically require. County investments in the state intermediate-term investment fund shall be administered by the county trustee within the guidelines established.

() Notwithstanding § 5-8-301, any entity that is eligible to participate in the pooled investment fund codified in § 9-4-603 may participate in the state intermediate-term investment fund.

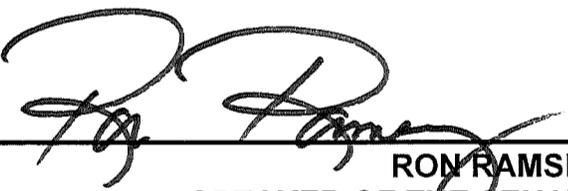
SECTION 2. This act shall take effect upon becoming law, the public welfare requiring it.

HOUSE BILL NO. 3276

PASSED: APRIL 26, 2012



BETH HARWELL, SPEAKER
HOUSE OF REPRESENTATIVES



RON RAMSEY
SPEAKER OF THE SENATE

APPROVED this 10th day of May 2012



BILL HASLAM, GOVERNOR