



# *State of Tennessee*

## **PUBLIC CHAPTER NO. 966**

### **SENATE BILL NO. 1951**

**By Yager**

Substituted for: House Bill No. 2163

**By Windle**

AN ACT to amend Tennessee Code Annotated, Section 5-9-106; Title 9, Chapter 21 and Title 43, relative to soil conservation.

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

SECTION 1. Tennessee Code Annotated, Section 43-14-218(6), is amended by adding the following as a new subdivision:

(D) Subject to the approval of the commissioner of agriculture, or the commissioner's designee, borrow money for the purposes authorized by subdivisions (6)(A) and (B). All borrowings made pursuant to this subdivision (6)(D) shall be evidenced as notes in the form and manner required by title 9, chapter 21, part 6, and shall be subject to the approval of the comptroller of the treasury, or the comptroller's designee. The notes shall be secured in the following manner:

(i) Lawfully available district revenues and a guarantee of the full faith, credit, and unlimited taxing power of each local government within which the district is located; or

(ii) Lawfully available district revenues and a statutory lien on the property financed by the notes;

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

SENATE BILL NO. 1951

PASSED: April 18, 2016

  
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RON RAMSEY  
SPEAKER OF THE SENATE

  
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BETH HARWELL, SPEAKER  
HOUSE OF REPRESENTATIVES

APPROVED this 18<sup>th</sup> day of April 2016

  
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BILL HASLAM, GOVERNOR