



SENATE BILL 2226

By Johnson

AN ACT to amend Tennessee Code Annotated, Title 64,
Chapter 9, relative to the Megasite Authority of
West Tennessee.

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

SECTION 1. Tennessee Code Annotated, Section 64-9-109(f)(1), is amended by deleting the last sentence of the subdivision and substituting:

The authority shall provide each adverse party not less than fourteen (14) days' written notice prior to assessing a penalty under this subdivision (f)(1).

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

Amendment No. 1 to SB2226

Briggs
Signature of Sponsor

AMEND Senate Bill No. 2226*

House Bill No. 2538

by deleting all language after the enacting clause and substituting:

SECTION 1. Tennessee Code Annotated, Section 64-9-104(a), is amended by adding the following as a new subdivision:

() Issue bonds in the manner provided by title 7, chapter 53 for the sole purpose of financing, in whole or in part, the cost of the acquisition, purchase, construction, reconstruction, improvement, betterment, or extension of the water system or wastewater system operated by the authority. The board, in determining the cost, may include all costs and estimated costs of the issuance of the bonds, all engineering, inspection, fiscal and legal expenses, if related to the issuance of the bonds, and interest that is estimated to accrue during the construction period and six (6) months thereafter on money borrowed or that is estimated to be borrowed pursuant to this chapter. The state is not liable on bonds of the authority, the bonds are not a debt of this state, and the bonds must contain on the face of the bonds a statement to that effect. In addition to approval by the board, the issuance of bonds for purposes under this subdivision (a)() is subject to the approval of the state funding board established in § 9-9-101.

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