



State of Tennessee

PUBLIC CHAPTER NO. 498

SENATE BILL NO. 1493

By Haile

Substituted for: House Bill No. 1490

By Hazlewood, Weaver

AN ACT to amend Tennessee Code Annotated, Section 9-21-134, relative to the definition of "balloon indebtedness" under the Local Government Public Obligations Act of 1986.

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

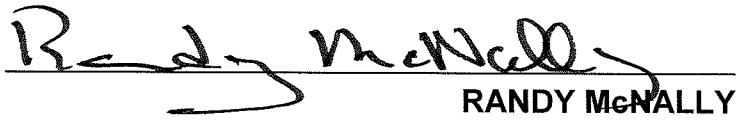
SECTION 1. Tennessee Code Annotated, Section 9-21-134, is amended by deleting subdivision (a)(1)(A)(i) and substituting instead the following:

(i) Has a final term to maturity totaling thirty-one (31) or more years from the original date of issuance of the indebtedness to the date the indebtedness is fully amortized, including any subsequent refinancing thereof;

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

SENATE BILL NO. 1493

PASSED: February 12, 2018


RANDY McNALLY
SPEAKER OF THE SENATE


BETH HARWELL, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 22nd day of February 2018


BILL HASLAM, GOVERNOR