

**RULES
OF
TENNESSEE PUBLIC LIVESTOCK MARKET BOARD**

**CHAPTER 1195-1
ADMINISTRATION**

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1195-1-.01 DEFINITIONS.

- (1) As used in this chapter, the following words shall be defined as follows:
- (a) "Board" means the Tennessee State Public Livestock Market Board established pursuant to T.C.A. §49-12-106.
 - (b) "Commissioner" means the commissioner of agriculture in his capacity as chairman of the board.

Authority: T.C. A - §44-12-107. Administrative History: Original rule filed June 2, 1979,- effective September 26, 1979.

1195-1-02 BOARD MEMBERS' COMPENSATION. In accordance with T.C.A. §44-12-107, it is hereby provided, members of the board shall per day of dollars (\$25.00) per day per member, for each day. any member is officially conducting business of the board.

Authority: T.C.A. §44-12-107-Administrative History: Original rule filed June 20, 1979,- effective September 26,1979.

1195-1-03 TRANSFER OR RELOCATION OF CHARTERED FACILITIES. In accordance with T.C.A. §44-12-110, a charter shall lapse upon transfer or relocation of the chartered facilities. "Transfer" for this purpose means and of right, title or interest in t chartered market results in ownership of one-half or more of the market by persons not indicated on the original application for charter as having a Financial interest in the applicant. "Transfer" includes incorporation by an existing market owner, or dissolution of a corporate market owner, where accomplished for the purpose of changing the form of market ownership, and whether or not accompanied by a formal provided that no transfer shall be deemed to have taken place in such cases, where at least one-half the resulting ownership of the market, or of a corporate market owner, remain -, persons indicated on the original charter application as having a financial interest in the applicant.

Authority: T C.A. §44-12-107 Administrative History: Original rule filed June 20, 1.979; effective September 26, 1979.

1195-1-04 AMENDMENT OF CHARTER.

- (1) Application must be made to amend a charter in the following instance not amounting to a transfer:
- (a) Change in the name of chartered market;
 - (b) Change in persons having a financial interest in a charter holder from that which appears in the application;
 - (c) Incorporation of a charter holder;
 - (d) Dissolution of a corporate charter holder;

(Rule 1195-1-.04, continued)

- (e) Bankruptcy or insolvency of a person having a financial interest in a charter holder.

- (2) Applications for amendment of a charter shall be made by letter to the commissioner at his offices in Nashville detailing the reason for the application. The commissioner shall forward copies of the application to each board member, and thereafter, if he finds the application to be in order, he shall issue an amended charter and shall supplement information on file maintained in reference thereto.

Authority: T.C.A. §44-12-107. **Administrative History:** Original rule filed June 20, 1979,- effective September 26, 1979,