May 18, 2024

Chapter III - Bond Issues

Dear Reader:

The following document was created from the CTAS website (ctas.tennessee.edu). This website is maintained by CTAS staff and seeks to represent the most current information regarding issues relative to Tennessee county government.

We hope this information will be useful to you; reference to it will assist you with many of the questions that will arise in your tenure with county government. However, the *Tennessee Code Annotated* and other relevant laws or regulations should always be consulted before any action is taken based upon the contents of this document.

Please feel free to contact us if you have questions or comments regarding this information or any other CTAS website material.

Sincerely,

The University of Tennessee
County Technical Assistance Service
226 Anne Dallas Dudley Boulevard, Suite 400
Nashville, Tennessee 37219
615.532.3555 phone
615.532.3699 fax
www.ctas.tennessee.edu

Chapter III - Bond Issues 3
Bond Issues - Historical Notes 3

Chapter III - Bond Issues

Bond Issues - Historical Notes

A listing of the acts which authorized various bond issues for Henderson County is included below for reference purposes, although these acts are no longer current. Also referenced below are acts which repeal prior law without providing new substantive provisions.

County Fair

1. Private Acts of 1931, Chapter 122, authorized the Trustee of Henderson County to transfer $6,000 from the "Interest and Bond Fund" to the "General Fund" of Henderson County to pay off or cancel county warrants issued for land and a building for the county fair.

Debts

1. Private Acts of 1921, Chapter 53, authorized and directed the County Judge and the County Court Clerk to issue $60,000 in Refunding Bonds bearing interest at 6%, maturing serially by February 1, 1932, to pay and cancel outstanding warrants of Henderson County.
2. Private Acts of 1935, Chapter 670, validated the proceedings of the Henderson County Quarterly Court in connection with the issuance of $60,000 in bonds to pay outstanding floating indebtedness of the county, at an interest rate of 5%, maturing serially by 1955.
3. Private Acts of 1939, Chapter 462, authorized the issuance of up to $60,000 in bonds at an interest rate not to exceed 4%, to mature within 20 years from the date of issuance, to pay off floating indebtedness of the school system evidenced by notes or warrants issued prior to September 1, 1938.

Railroads

1. Acts of 1907, Chapter 11, authorized the issuance of refunding bonds in an amount equal to the outstanding bonds issued in connection with the Tennessee Midland Railroad Company, at an interest rate not exceeding 6% and maturing at the rate of $10,000 in ten years, $20,000 in twenty years, and the remainder in thirty years. This Act was repealed by Acts of 1909, Chapter 462.
2. Acts of 1909, Chapter 462, validated the bonds issued in aid of Tennessee Midland Railroad Company, and authorized the issuance of refunding bonds not exceeding $54,000 bearing interest not in excess of 5% and maturing serially by 1914. This Act repealed Acts of 1907, Chapter 11.

Roads

1. Private Acts of 1919, Chapter 361, authorized the issuance of coupon bonds in the maximum amount of $100,000 bearing interest not exceeding 6%, maturing in 20 years, to build, repair, construct and improve roads, bridges, levees and culverts in Henderson County.
2. Private Acts of 1949, Chapter 879, validated the action of the Quarterly County Court of Henderson County authorizing the County Highway Commission to purchase machinery and equipment for the construction and maintenance of roads, highways and bridges, especially those involved in cooperation with the State's rural roads program, and to issue notes or warrants not in excess of $60,000 in furtherance thereof, payable over a period of three years, and assuring the Highway Commission of a 40¢ road tax levy for the years 1949-1951, for payment of the notes or warrants.

Schools

1. Private Acts of 1919, Chapter 258, authorized the issuance of coupon bonds in the amount of $50,000 bearing interest not exceeding 6% and maturing within 20 years, to purchase sites and erect suitable high school buildings including dormitories for both sexes.
2. Private Acts of 1920 (Ex. Sess.), Chapter 48, authorized the issuance of up to $35,000 in coupon bonds, bearing interest not exceeding 6%, to mature within twenty years, to complete the school buildings for high schools and to furnish and equip them.

Source URL: *https://www.ctas.tennessee.edu/private-acts/chapter-iii-bond-issues-83*