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,

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Industrial Building Bond Act of 1955 ................................. 3
Industrial Building Bond Act of 1955

Reference Number: CTAS-1734
Bonds issued under this act are general obligation bonds of the county for which the full faith and credit and unlimited taxing power of the county are pledged in the event that rental income from the business is not sufficient to retire the debt. T.C.A. § 7-55-111. Before the bonds are issued, however, they must be approved by a three-fourths majority of the county’s registered voters. T.C.A. § 7-55-107. The authority for this type of bond issue is found in T.C.A. §§ 7-55-101 through 7-55-116.

Source URL: https://www.ctas.tennessee.edu/eli/industrial-building-bond-act-1955