

HOUSE BILL 878

By McDaniel

AN ACT to amend Tennessee Code Annotated, Title 5;
Title 6; Title 7; Title 8 and Title 9, relative to public
finance, public debt and public entities.

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

SECTION 1. Tennessee Code Annotated, Title 9, Chapter 21, Part 1 is amended by adding the following as a new section:

9-21-152. The comptroller of the treasury shall report the status of all local governments and local government entities debt management policies by the second Tuesday in March to the state and local government committees of the senate and the house of representatives. Such report shall include the total outstanding debt for each local government and local government entity for the most recent audited financial reporting period.

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