

HOUSE BILL 881

By Hensley

AN ACT to amend Tennessee Code Annotated, Title 49,
Chapter 3, relative to public finance.

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

SECTION 1. Tennessee Code Annotated, Section 49-3-1204(b), is amended by deleting the existing subsection and substituting instead the following:

The authority shall be composed of the governor, the commissioner of finance and administration, the state treasurer, the secretary of state, the comptroller of the treasury, the chief executive officer of the state university and community college system and the president of the University of Tennessee. The governor shall serve as the chair, and the comptroller shall serve as the vice chair and secretary. The board has the power to prescribe its rules and regulations and govern its meetings and procedures as it may deem advisable. A majority of the board constitutes a quorum and the confirming vote of at least three (3) members of the board is required.

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