

HOUSE BILL 930

By Towns

AN ACT to amend Tennessee Code Annotated, Title 13,
Chapter 23, relative to the homebuyers revolving
loan program.

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

SECTION 1. Tennessee Code Annotated, Section 13-23-310, is amended by redesignating the existing language as subsection (a) and adding the following as a new subsection (b):

Any participating county having made loans in excess of the amount of funds in the initial capitalization of the loan fund pool for the county may terminate its participation with notice to THDA and may retain all funds, including any funds used for initial capitalization or interest earnings on repayments.

SECTION 2. This act takes effect July 1, 2025, the public welfare requiring it.