

SENATE BILL 1404

By Haile

AN ACT to amend Chapter 67 of the Private Acts of 1953, as amended by Chapter 48 of the Private Acts of 1999, Chapter 4 of the Private Acts of 2009, and any other acts amendatory thereto, relative to the charter of the City of Gallatin.

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

SECTION 1. Chapter 67 of the Private Acts of 1953, as amended by Chapter 48 of the Private Acts of 1999, Chapter 4 of the Private Acts of 2009, and any other acts amendatory thereto, is amended in Article II, Section 1 by adding a new subsection (22) which shall read as follows:

(22) *Rainy Day Fund*. The City Council shall have power to establish a “rainy day” fund in such amounts as it deems appropriate, but in no event less than twenty percent (20%) of that fiscal year’s operating expenses, excluding any capital purchases. Notwithstanding any provision in Article III, Section 15 of this Charter to the contrary, expenditures from the rainy day fund shall require the affirmative vote of five (5) members of the City Council.

SECTION 2. This act shall have no effect unless it is approved by a two-thirds (2/3) vote of the legislative body of the City of Gallatin. Its approval or nonapproval shall be proclaimed by the presiding officer of the legislative body and certified to the secretary of state.

SECTION 3. For the purpose of approving or rejecting the provisions of this act, it shall be effective upon becoming a law, the public welfare requiring it. For all other purposes, it shall become effective as provided in Section 2.