

TITLE 5**MUNICIPAL FINANCE AND TAXATION**¹**CHAPTER**

1. MISCELLANEOUS.
2. REAL PROPERTY TAXES.
3. HOTEL/MOTEL TAX.
4. PURCHASES.
5. DEBT POLICY.

CHAPTER 1**MISCELLANEOUS****SECTION**

- 5-101. Official depositories.
5-102. Fiscal year.

5-101. Official depositories. Any bank that meets the requirements of *Tennessee Code Annotated*, § 6-56-110 may be used as an official depository.

5-102. Fiscal year. The fiscal year of the Town of Pittman Center shall begin on the first day of July and end on the 30th day of the following June of each year. (2000 Code, § 5-102)

¹Charter references

For specific charter provisions on depositories of municipal funds, see *Tennessee Code Annotated*, § 6-4-402.

CHAPTER 2

REAL PROPERTY TAXES

SECTION

5-201. When due and payable.

5-202. When delinquent--penalty and interest.

5-201. When due and payable.¹ Taxes levied by the town against real and personal property shall become due and payable annually on the first Monday of October of the year for which levied. (2000 Code, § 5-201)

5-202. When delinquent--penalty and interest.² All real property taxes shall become delinquent on and after the first day of March after they become due and payable. If not paid such taxes become delinquent on the first day of March following the date they are due and payable. To all delinquent property taxes a penalty of one-half of one percent (.5%) and interest of one percent (1%) shall be added on the delinquency date and on the first day of each succeeding month until paid.³ (2000 Code, § 5-202)

¹State law references

Tennessee Code Annotated, §§ 67-1-701, 67-1-702 and 67-1-801, read together, permit a municipality to collect its own property taxes if its charter authorizes it to do so, or to turn over the collection of its property taxes to the county trustee. Apparently, under those same provisions, if a municipality collects its own property taxes, tax due and delinquency dates are as prescribed by the charter; if the county trustee collects them, the tax due date is the first Monday in October, and the delinquency date is the following March 1.

²Charter and state law reference

Tennessee Code Annotated, § 67-5-2010(b) provides that if the county trustee collects the municipality's property taxes, a penalty of one and one-half percent (1.5%) and interest of one percent (1%) shall be added on the first day of March, following the tax due date and on the first day of each succeeding month.

³Charter and state law references

A municipality has the option of collecting delinquent property taxes any one (1) of three (3) ways:

- (1) Under the provisions of its charter for the collection of delinquent property taxes.

(continued...)

CHAPTER 3

HOTEL/MOTEL TAX

SECTION

- 5-301. Definitions.
- 5-302. Levy of tax.
- 5-303. Tax added to room invoice.
- 5-304. Remittance to the municipality.
- 5-305. Offer to absorb tax prohibited.
- 5-306. Penalties and interest for delinquency.
- 5-307. Records.
- 5-308. Administration.
- 5-309. Tax levied in accordance with law.
- 5-310. Expending and distributing tax.
- 5-311. Tax is additional tax.

5-301. Definitions. As used in this chapter unless the context otherwise requires:

(1) "Consideration" means the consideration charged, whether or not received, for the occupancy in a hotel valued in money whether to be received in money, goods, labor or otherwise, including all receipts, cash, credits, property and services of any kind or nature without any deduction therefrom whatsoever. Nothing in this definition shall be construed to imply that consideration is charged when the room, lodging, space or accommodation provided to the person is complimentary from the operator and no consideration is charged to or received from any person.

(2) "Hotel" means any structure or space, or any portion thereof, which is occupied or intended or designed for occupancy by transients for dwelling, lodging or sleeping purposes, and includes any hotel, inn, tourist camp, tourist court, tourist cabin, motel, residence, or any place in which rooms, lodgings, accommodations or spaces are furnished to transients for a consideration.

(3) "Municipality" means the Town of Pittman Center.

(4) "Occupancy" means the use or possession, or the right to the use or possession, of any room, lodgings, spaces or accommodations in any hotel.

(5) "Operator" means the person operating the hotel whether as owner, lessee or otherwise.

(...continued)

- (2) Under *Tennessee Code Annotated*, §§ 6-55-201--6-55-206.
- (3) By the county trustee under *Tennessee Code Annotated*, § 67-5-2005.

(6) "Person" means any individual, firm, partnership, joint venture, association, social club, fraternal organization, joint stock company, corporation, estate, trust, business trust, receiver, trustee, syndicate, or any other group or combination acting as a unit.

(7) "Transient" means any person who exercises occupancy or is entitled to occupancy for any rooms, lodgings, spaces or accommodations in a hotel for a period of less than thirty (30) continuous days. (2000 Code, § 5-301, modified)

5-302. Levy of tax. There is hereby levied a privilege tax upon the privilege of occupancy in any hotel of each transient in the amount of three percent (3%) of the consideration charged by the operator. Such tax is a privilege tax upon the transient occupying such room and is to be collected and distributed as provided in this chapter.

Those persons acting as representatives of, engaged in duties in conjunction with, and acting under the auspices of those organizations having valid certificates of exemption issued by the Commissioner of the Tennessee Department of Revenue as provided for in *Tennessee Code Annotated*, § 67-6-322(a)(1) and those religious institutions which have received a determination of exemption from the Internal Revenue Service under 501(c)(3) of the *Internal Revenue Code* (26 U.S.C. 501(c)(3)) and are currently operating under it, are exempt from the provisions of this chapter provided that proof of the existence of such certification of exemption or determination of exemption is presented to the operator prior to submittal of the invoice to the transient for payment. A copy of such proof shall be submitted to the municipality as part of the required monthly tax return. (2000 Code, § 5-302)

5-303. Tax added to room invoice. Such tax shall be added by each and every operator to each invoice prepared by the operator for the occupancy of the hotel and given directly or transmitted to the transient. Such tax shall be collected by such operator from the transient and remitted to the municipality.

When a person has maintained occupancy for thirty (30) continuous days, that person shall receive from the operator a refund or credit for the tax previously collected or charged, and the operator shall receive credit for the amount of such tax if previously paid or reported to the municipality. (2000 Code, § 5-303)

5-304. Remittance to the municipality. (1) The tax levied shall be remitted by all operators who lease, rent or charge for any rooms, lodgings, spaces or accommodations in hotels to the municipality, to be remitted not later than the twentieth (20th) day of each month next following collection from the transient. The operator is required to collect the tax from the transient at the time of the presentation of the invoice for such occupancy as may be the custom

of the operator, and if credit is granted by the operator to the transient, then the obligation to the municipality entitled to such tax shall be that of the operator.

(2) For the purpose of compensating the operator in accounting for and remitting the tax levied by this chapter, the operator shall be allowed two percent (2%) of the amount of the tax due and accounted for and remitted to the municipality in the form of a deduction in submitting the report and paying the amount due by such operator, provided the amount due was not delinquent at the time of payment. (2000 Code, § 5-304)

5-305. Offer to absorb tax prohibited. No operator of a hotel shall advertise or state in any manner, whether directly or indirectly, that the tax or any part thereof will be assumed or absorbed by the operator or that it will not be added to the rent, or that if added, any part will be refunded. (2000 Code, § 5-305)

5-306. Penalties and interest for delinquency. Taxes collected by an operator which are not remitted to the municipality on or before the due dates are delinquent. An operator is liable for interest on such delinquent taxes from the due date at the rate of one percent (1%) per month, for each month or fraction thereof such taxes are delinquent. Such interest shall become a part of the tax herein required to be remitted. Each occurrence or willful refusal of an operator to collect or remit the tax or willful refusal of a transient to pay the tax imposed is unlawful and shall be punishable by a civil penalty not in excess of fifty dollars (\$50.00). The fine levied by this chapter shall be applicable to each individual transaction involving lodging services paid by a transient to the operator in those cases when the operator fails or refuses to pay the tax payable to the municipality. (2000 Code, § 5-306)

5-307. Records. It is the duty of every operator liable for the collection and payment to the municipality of any tax imposed by this chapter to keep and preserve for a period of three (3) years all records necessary to determine the amount of tax due and payable for whose collection and payment to the municipality such operator may have been liable, which records the municipality shall have the right to inspect at all reasonable times. (2000 Code, § 5-307)

5-308. Administration. In administering and enforcing the provisions of this chapter the municipality has as additional powers, those powers and duties with respect to collecting taxes as provided in title 67 of *Tennessee Code Annotated* or otherwise provided by law.

Upon any claim of illegal assessment and collection, the taxpayer has the remedies provided in *Tennessee Code Annotated*, § 67-1-911. It is the intent of this chapter that the provisions of law which apply to the recovery of state taxes illegally assessed and collected shall also apply to the tax levied under the authority of this chapter; provided, the municipality shall possess those powers

and duties as provided in *Tennessee Code Annotated*, § 67-1-707, with respect to adjustment and settlement with taxpayers of all errors of taxes collected under the authority of this chapter and to direct the refunding of same. Notice of any tax paid under protest shall be given to the municipality and suit for recovery shall be brought against it. (2000 Code, § 5-308)

5-309. Tax levied in accordance with law. The tax levied pursuant to the provisions of this chapter shall only apply in accordance with the provisions of *Tennessee Code Annotated*, § 67-4-1425. (2000 Code, § 5-309)

5-310. Expending and distributing tax. The proceeds from the tax levied by this chapter shall be retained by the municipality and distributed into the general fund for public projects and expenses for the benefit of the residents and tourists of the municipality. Proceeds of this tax may not be used to provide a subsidy in any form to any hotel. (2000 Code, § 5-310)

5-311. Tax is additional tax. The tax levied by this chapter shall be in addition to all other taxes levied or authorized to be levied whether in the form of excise, license, or privilege taxes, and shall be in addition to all other fees and taxes now levied or authorized to be levied. (2000 Code, § 5-311)

CHAPTER 4

PURCHASES

SECTION

5-401. Purchases by town administrator.

5-402. When competitive bids required.

5-401. Purchases by town administrator. Any purchase by the Town of Pittman Center, Tennessee of ten thousand dollars (\$10,000.00) or less may be approved by the town administrator. (2000 Code, § 5-401, as amended by Ord. #245, Sept. 2012)

5-402. When competitive bids required. Any purchase over twenty-five thousand dollars (\$25,000.00) must be let out for bid and the bid of the lowest most responsible bidder being approved by the town administrator, however, any reward to a single bidder or to other than low bidder shall be approved by the mayor and board of aldermen. At least three (3) written quotes are required, whenever possible, for purchases costing less than the town's competitive bid threshold of twenty-five thousand dollars (\$25,000.00) but more than forty percent (40%) of such threshold. (2000 Code, § 5-402, as amended by Ord. #245, Sept. 2012, and Ord. #319, August 2022 *Ch1_08-18-22*)

CHAPTER 5

DEBT POLICY¹

SECTION

- 5-501. Purpose.
- 5-502. Definition of debt.
- 5-503. Approval of debt.
- 5-504. Transparency.
- 5-505. Roles of debt.
- 5-506. Types and limits of debt.
- 5-507. Use of variable rate debt.
- 5-508. Use of derivatives.
- 5-509. Costs of debt.
- 5-510. Refinancing outstanding debt.
- 5-511. Professional services.
- 5-512. Conflicts.
- 5-513. Review of policy.
- 5-514. Compliance.

5-501. Purpose. The purpose of this debt policy is to establish a set of parameters by which debt obligations will be undertaken by the Town of Pittman Center, Tennessee. This policy reinforces the commitment of the town and its officials to manage the financial affairs of the town to minimize risk, avoid conflicts of interest, and ensure transparency while still meeting the capital needs of the town. A debt management policy signals to the public and the rating agencies that the town is using a disciplined and defined approach to financing operating and capital needs and fulfills the requirements of the State of Tennessee regarding the adoption of a debt management policy.

The goal of this policy is to assist decision-makers in planning, issuing, and managing debt obligations by providing clear direction as to the steps, substance, and outcomes desired. In addition, greater stability over the long term will be generated by the use of consistent guidelines in issuing debt. (Ord. #241, June 2012, as replaced by Ord. #329, Jan. 2024 *Ch2_01-18-24*)

5-502. Definition of debt. All obligations of the town to repay, with or without interest, in installments and/or at a later date, some amount of money

¹State law references

Tennessee Code Annotated, title 7, chapter 51 - Contracts, Leases, and Lease Purchase Agreements.

Tennessee Code Annotated, title 9, chapter 21, Local Government Public Obligations Law.

utilized for the purchase, construction, or operation of town resources. This includes but is not limited to notes, bond issues, financing leases, and loans of any type (whether from an outside source such as a bank or from another internal fund). (Ord. #241, June 2012, as replaced by Ord. #329, Jan. 2024 *Ch2_01-18-24*)

5-503. Approval of debt. Bond anticipation notes, capital outlay notes, grant anticipation notes, tax and revenue anticipation notes (including any interfund loans) and certain nonexempt financing leases will be submitted to the State of Tennessee Comptroller's Division of Local Government Finance and the town board of mayor and aldermen prior to adoption of the authorizing resolution for capital outlay notes and prior to issuance or entering into all other notes. A plan for refunding debt issues will also be submitted to the comptroller's office prior to adoption of the authorizing resolution by the governing body and issuance. (Ord. #241, June 2012, as replaced by Ord. #329, Jan. 2024 *Ch2_01-18-24*)

5-504. Transparency. (1) The Town shall comply with legal requirements for notice and for public meetings related to debt issuance.

(2) All notices shall be posted in the customary and required posting locations, including as required local newspapers, bulletin boards, and websites.

(3) All costs (including principal, interest, issuance, continuing, and one (1) time) shall be clearly presented and disclosed to the citizens, town board of mayor and aldermen, and other stakeholders in a timely manner.

(4) The terms and life of each debt issue shall be clearly presented and disclosed to the citizens/members, town board of mayor and aldermen, and other stakeholders in a timely manner.

(5) A debt service schedule outlining the rate of retirement for the principal amount shall be clearly presented and disclosed to the citizens/members, town board of mayor and aldermen, and other stakeholders in a timely manner. (Ord. #241, June 2012, as replaced by Ord. #329, Jan. 2024 *Ch2_01-08-24*)

5-505. Role of debt. (1) Long-term debt shall not be used to finance current operations. Long-term debt may be used for capital purchases or construction identified through the capital improvement, regional development, transportation, or master process or plan. Short-term debt may be used for certain projects and equipment financing as well as for operational borrowing; however, the town will minimize the use of short-term cash flow borrowings by maintaining adequate working capital for enterprise funds, available cash for governmental funds, and close budget management.

(2) In accordance with generally accepted accounting principles and state law,

(a) The maturity of the underlying debt will not be more than the useful life of the assets purchased or built with the debt, not to exceed thirty (30) years; however, an exception may be made with respect to federally sponsored loans, provided such an exception is consistent with law and accepted practices.

(b) Debt issued for operating expenses must be repaid within the same fiscal year of issuance or incurrence. (Ord. #241, June 2012, as replaced by Ord. #329, Jan. 2024 *Ch2_01-08-24*)

5-506. Types and limits of debt. (1) The town will seek to limit total outstanding debt obligations to four percent (4%) of total assessments, excluding overlapping debt, enterprise debt, and revenue debt.

(2) The limitation on total outstanding debt must be reviewed prior to the issuance of any new debt.

(3) The town's total outstanding debt obligation will be monitored and reported to the board of mayor and aldermen by the city administrator. The city administrator shall monitor the maturities and terms and conditions of all obligations to ensure compliance. The city administrator shall also report to the town board of mayor and aldermen any matter that adversely affects the credit or financial integrity of the town.

(4) The town has issued notes in the past and is authorized to issue general obligation bonds, revenue bonds, TIFs, loans, notes, financing leases, and other debt allowed by law. The town has determined it currently will not issue (complex debt instruments such as swaps or derivatives).

(5) The town will seek to structure debt with level or declining debt service payments over the life of each individual bond issue, loan, or other debt obligation.

(6) As a rule, the town will not backload, use "wrap-around" techniques, balloon payments or other exotic formats to pursue the financing of projects. When refunding opportunities, natural disasters, other non-general fund revenues, or other external factors occur, the town may utilize non-level debt methods. However, the use of such methods must be thoroughly discussed in a public meeting and the mayor and governing body must determine such use is justified and in the best interest of the town, as well as submitted to the comptroller's office for approval.

(7) The town may use financing leases (formerly called capital leases) to finance projects. The town will follow the guidance established by the Comptroller of the Treasury, Division of Local Government Finance when assessing potential financing leases. This guidance is pursuant to *Tennessee Code Annotated* § 9-24-101 "Uniformity in Local Government Lease Financing Act of 2021" and the Division of Local Government Finance's Debt Manual. [LocalGovernmentDebtManualFinal.pdf \(tn.gov\)](#)

(8) Bonds backed with a general obligations pledge often have lower interest rates than revenue bonds. The town may use its general obligation

pledge with revenue bond issues when the populations served by the revenue bond projects overlap or significantly are the same as the property tax base of the town. The town board of mayor and aldermen and management are committed to maintaining rates and fee structures of revenue supported debt at levels that will not require a subsidy from the town's general fund. [This provision is necessary only if the town has a source of repayment for a revenue bond, such as a water or sewer system.] (Ord. #241, June 2012, modified, as replaced by Ord. #329, Jan. 2024 *Ch2_01-18-24*)

5-507. Use of variable rate debt. (1) The town recognizes the value of variable rate debt obligations and that cities have greatly benefitted from the use of variable rate debt in the financing of needed infrastructure and capital improvements.

(2) However, the town also recognizes there are inherent risks associated with the use of variable rate debt and will implement steps to mitigate these risks, including:

(a) The town will annually include in its budget an interest rate assumption for any outstanding variable rate debt that takes market fluctuations affecting the rate of interest into consideration.

(b) Prior to entering into any variable rate debt obligation that is backed by insurance and secured by a liquidity provider, the town board of mayor and aldermen shall be informed of the potential affect on rates as well as any additional costs that might be incurred should the insurance fail.

(c) Prior to entering into any variable rate debt obligation that is backed by a letter of credit provider, the town board of mayor and aldermen shall be informed of the potential affect on rates as well as any additional costs that might be incurred should the letter of credit fail.

(d) Prior to entering into any variable rate debt obligation, the town board of mayor and aldermen will be informed of any terms, conditions, fees, or other costs associated with the prepayment of variable rate debt obligations.

(e) The town shall consult with persons familiar with the arbitrage rules to determine applicability, legal responsibility, and potential consequences associated with any variable rate debt obligation.

(f) The town will avoid over-reliance on variable rate debt due to the volatility seen in credit markets. Variable rate debt should not exceed twenty five percent (25%) of the total debt. (Ord. #241, June 2012, as replaced by Ord. #329, Jan. 2024 *Ch2_01-18-24*)

5-508. Use of derivatives. (1) The town chooses not to use derivative or other exotic financial structures in the management of the town's debt portfolio.

(2) Prior to any reversal of this provision:

(a) A written management report outlining the potential benefits and consequences of utilizing these structures must be submitted to the town board of mayor and aldermen; and

(b) The town board of mayor and aldermen must adopt a specific amendment to this policy concerning the use of derivatives or interest rate agreements that complies with the state funding board guidelines. (Ord. #241, June 2012, as replaced by Ord. #329, Jan. 2024 *Ch2_01-18-24*)

5-509. Costs of debt. (1) All costs associated with the initial issuance or incurrence of debt, management and repayment of debt (including interest, principal, and fees or charges) shall be disclosed prior to action by the town board of mayor and aldermen in accordance with the notice requirements stated above.

(2) In cases of variable interest or non-specified costs, detailed explanation of the assumptions shall be provided along with the complete estimate of total costs anticipated to be incurred as part of the debt issue.

(3) Costs related to the repayment of debt, including liabilities for future years, shall be provided in context of the annual budgets from which such payments will be funded (i.e., general obligations bonds in context of the general fund, revenue bonds in context of the dedicated revenue stream and related expenditures, loans and notes). (Ord. #241, June 2012, as replaced by Ord. #329, Jan. 2024 *Ch2_01-18-24*)

5-510. Refinancing outstanding debt. (1) The town will refund debt when it is in the best financial interest of the town to do so, and the chief financial officer shall have the responsibility to analyze outstanding bond issues for refunding opportunities. The comptroller's office must review the refunding plan prior to the decision being approved by the governing body, and all plans for current or advance refunding (no longer tax-exempt) of debt must be in compliance with state laws and regulations.

(2) The chief financial officer will consider the following issues when analyzing possible refunding opportunities:

(a) Onerous restrictions - Debt may be refinanced to eliminate onerous or restrictive covenants contained in existing debt documents, or to take advantage of changing financial conditions or interest rates.

(b) Restructuring for economic purposes - The town will refund debt when it is in the best financial interest of the town to do so. Such refunding may include restructuring to meet unanticipated revenue expectations achieve cost savings, mitigate irregular debt service payments, or to release reserve funds. Current refunding opportunities may be considered by the chief financial officer if the refunding generates positive present value savings, and the chief financial officer must establish a minimum present value savings threshold for any refinancing.

(c) Term of refunding issues - The town will refund bonds within the term of the originally issued debt. However, the chief financial officer may consider maturity extension, when necessary to achieve a desired outcome, provided such extension is legally permissible. The chief financial officer may also consider shortening the term of the originally issued debt to realize greater savings. The remaining useful life of the financed facility and the concept of inter-generational equity should guide this decision.

(d) Escrow structuring - The town shall utilize the least costly securities available in structuring refunding escrows. Under no circumstances shall an underwriter, agent or financial advisor sell escrow securities to the town from its own account.

(e) Arbitrage - The town shall consult with persons familiar with the arbitrage rules to determine applicability, legal responsibility, and potential consequences associated with any refunding. (Ord. #241, June 2012, as replaced by Ord. #329, Jan. 2024 **Ch2_01-18-24**)

5-511. Professional services. The town shall require all professionals engaged in the process of issuing debt to clearly disclose all compensation and consideration received related to services provided in the debt issuance process by both the town and the lender or conduit issuer, if any. This includes "soft" costs or compensations in lieu of direct payments.

(1) Counsel: The town shall enter into an engagement letter agreement with each lawyer or law firm representing the town in a debt transaction. (No engagement letter is required for any lawyer who is an employee of the town or lawyer or law firm which is under a general appointment or contract to serve as counsel to the town. The town does not need an engagement letter with counsel not representing the town, such as underwriters' counsel.)

(2) Financial advisor: (If the town chooses to hire financial advisors) The town shall enter into a written agreement with each person or firm serving as financial advisor for debt management and transactions. Ongoing relationships with a financial advisor should be reviewed every three (3) years.

Whether in a competitive sale or negotiated sale, the financial advisor shall not be permitted to bid on, privately place or underwrite an issue for which they are or have been providing advisory services for the issuance or broker any other debt transactions for the town.

(3) Underwriter: (If there is an underwriter) The town shall require the underwriter to clearly identify itself in writing (e.g., in a response to a request for proposals or in promotional materials provided to an issuer) as an underwriter and not as a financial advisor from the earliest stages of its relationship with the town with respect to that issue. The underwriter must clarify its primary role as a purchaser of securities in an arms-length commercial transaction and that it has financial and other interests that differ

from those of the entity. The underwriter in a publicly offered, negotiated sale shall be required to provide pricing information both as to interest rates and to takedown per maturity to the city administrator in advance of the pricing of the debt. The underwriter relationship will be reviewed at each new issuance of debt by the town. (Ord. #241, June 2012, as replaced by Ord. #329, Jan. 2024 *Ch2_01-18-24*)

5-512. Conflicts. (1) Professionals involved in a debt transaction hired or compensated by the town shall be required to disclose to the town existing client and business relationships between and among the professionals to a transaction (including but not limited to financial advisor, swap advisor, bond counsel, swap counsel, trustee, paying agent, liquidity or credit enhancement provider, underwriter, counterparty, and remarketing agent), as well as conduit issuers, sponsoring organizations and program administrators. This disclosure shall include that information reasonably sufficient to allow the town to appreciate the significance of the relationships.

(2) Professionals who become involved in the debt transaction as a result of a bid submitted in a widely and publicly advertised competitive sale conducted using an industry standard, electronic bidding platform are not subject to this disclosure. No disclosure is required that would violate any rule or regulation of professional conduct. (Ord. #241, June 2012, as replaced by Ord. #329, Jan. 2024 *Ch2_01-18-24*)

5-513. Review of policy. This policy shall be reviewed at least annually by the town board of mayor and aldermen with the approval of the annual budget. Any amendments shall be considered and approved in the same process as the initial adoption of this policy, with an opportunity for public input. (Ord. #241, June 2012 as replaced by Ord. #329, Jan. 2024 *Ch2_01-18-24*)

5-514. Compliance. (Town designee) is responsible for ensuring compliance with this policy.

References:

Tennessee Code Annotated, §§ 7-51-901 thru 911 - Contracts, Leases, and Lease Purchase Agreements

Tennessee Code Annotated, § 9, Part 21 - Local Government Public Obligations Law

Tennessee Code Annotated, § 9-24-101 - Uniformity in Local Government Lease Financing Act of 2021

Government Finance Officers Association (GFOA) Debt Management Policy (gfoa.org)

(Ord. #241, June 2012, modified as replaced by Ord. #329, Jan. 2024 *Ch2_01-18-24*)