

SENATE BILL 1721

By Bowling

AN ACT to amend Tennessee Code Annotated, Title 7,
Chapter 82, Part 7; Title 9, Chapter 4 and Title 67,
Chapter 3, Part 9, relative to utility loan programs.

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

SECTION 1. Tennessee Code Annotated, Section 67-3-901(j), is amended by deleting the subsection in its entirety.

SECTION 2. Tennessee Code Annotated, Section 67-3-901(b)(5), is amended by deleting the subdivision in its entirety.

SECTION 3. Tennessee Code Annotated, Section 7-82-704(b), is amended by deleting the language "such" the first time it appears in the first sentence.

SECTION 4. Tennessee Code Annotated, Section 7-82-704(b), is amended by deleting the language "such" the second time that it appears in the first sentence and by substituting instead the language "a".

SECTION 5. Tennessee Code Annotated, Section 7-82-704(c), is amended by adding the following language as a new subsection (c) and by renumbering subsequent subsections accordingly:

(c) The remaining balance in the utility relocation loan program on the date of June 30, 2014 and established pursuant to 67-3-901(j) as such subsection existed prior to the effective date of this act shall be transferred to the utility revitalization fund. Any outstanding relocation loans at the time of the balance transfer will be repaid to the utility revitalization fund as reflected by the previously adopted repayment schedules.

SECTION 6. The provisions of this act shall not be construed to be an appropriation of funds and no funds shall be obligated or expended pursuant to this act unless such funds are specifically appropriated by the general appropriations act.

SECTION 7. This act shall take effect July 1, 2014, the public welfare requiring it.