

SENATE BILL 1809

By Ketron

AN ACT to amend Tennessee Code Annotated, Title 9,
Chapter 4, Part 6, relative to investment in foreign
debt.

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

SECTION 1. Tennessee Code Annotated, Title 9, Chapter 4, Part 6, is amended by
adding the following as a new section:

9-4-613.

In accordance with any appropriation made by the general assembly in the
general appropriations act, the state treasurer may invest the appropriated monies in a
bond, note, or other obligation issued and guaranteed by a foreign sovereign
government or foreign sovereign state that is named in the general appropriations act.
In the event that the investment is sold or matures, the state treasurer may place the
investment proceeds in the state pooled investment fund under § 9-4-603 or into a
separate account, to be reinvested at the treasurer's discretion.

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