

SENATE BILL 3217

By McNally

AN ACT to amend Tennessee Code Annotated, Section 9-4-103(9)(A), relative to eligible collateral for public funds.

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

SECTION 1. Tennessee Code Annotated, Section 9-4-103(9)(A), is amended by deleting the same in its entirety and by substituting instead the following:

(A) The federal home loan bank is rated investment grade by at least one nationally recognized securities rating service; and

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