

Tenn. Code Ann. § 5-8-207

TENNESSEE CODE ANNOTATED

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*** CURRENT THROUGH THE 2010 REGULAR SESSION ***

Title 5 Counties

Chapter 8 Receipt and Management of Funds

Part 2 Bank Accounts

Tenn. Code Ann. § 5-8-207 (2011)

5-8-207. County officers -- Securing funds -- Mandatory accounts.

(a) (1) Every county official handling public funds shall be required to maintain an official bank account in a bank or banks within this state, and shall, within three (3) days after the receipt by such county official of any public funds, deposit the funds to the credit of such county official's official bank account, or bank accounts. Each county official maintaining an official bank account is authorized to enter into such agreements with banks and other financial institutions as necessary for the maintenance of collateral to secure the funds on deposit; provided, that the deposit of county funds in banks or financial institutions by a county trustee shall be done in accordance with § 5-8-201.

(2) All funds deposited with a bank or other financial institution shall be secured by collateral in the same manner and under the same conditions as state deposits under title 9, chapter 4, parts 1 and 4, or as provided in a collateral pool created under title 9, chapter 4, part 5.

(3) This requirement shall not prohibit a county official handling public funds from maintaining a petty cash fund in an account sufficient for the transaction of the official business of such county official's office.

(b) Every county official handling public funds shall be required to make all disbursements of such public funds by consecutively prenumbered warrants or consecutively prenumbered checks drawn on such county official's official bank account or bank accounts.

(c) A violation of this section is a Class C misdemeanor.

HISTORY: Acts 1953, ch. 43, §§ 1-3 (Williams, §§ 1902.4-1902.6); Acts 1977, ch. 118, § 1; T.C.A. (orig. ed.), §§ 5-816 -- 5-818; 5-8-208, 5-8-209; Acts 1989, ch. 591, § 113; 1993, ch. 315, § 16; 1994, ch. 752, § 2.

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