

RESOLUTION DETERMINING THE TOTAL  
AMOUNT TO BE PAID AS TAX EQUIVALENTS  
ON WEAKLEY COUNTY'S ELECTRIC SYSTEM  
AND ELECTRIC OPERATIONS, AND THE  
DISTRIBUTION OF THE TAX EQUIVALENT  
AMONG THE TAXING JURISDICTIONS

WHEREAS, Weakley County, Tennessee, and the Tennessee Valley Authority, have heretofore amended their power contract pursuant to the provisions of the Municipal Electric System Tax Equivalent Law of 1987, and,

WHEREAS, said power contract, as amended, and the law require the Weakley County legislative body, after consultation with supervisory body of the electric system, to determine the total amount to be paid as tax equivalents on its electric system and electric operations, and to determine the distribution of the total tax equivalent among Weakley County, Tennessee, and the other taxing jurisdictions in which the electric system is located, and,

WHEREAS, the supervisory body of the Weakley County electric system has recommended to the Weakley County legislative body that the total tax equivalent to be paid be equal to the maximum amount allowed to be paid under the law, and that the total tax equivalent be distributed among Weakley County and the other taxing jurisdictions in which the electric system is located, according to law, and,

WHEREAS, the recommendation of the supervisory body appears to be fair to all concerned.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Weakley County, Tennessee, assembled in regular session on the 19th day of October, 1987, that:

SECTION 1. The total tax equivalents to be paid on Weakley County's electric system and electric operations shall equal the maximum amount allowed by law.

SECTION 2. The total tax equivalent amount shall be distributed among Weakley County, Tennessee, and the other taxing jurisdictions in which the electric system is located, according to law.

SECTION 3. All resolutions in conflict herewith be and the same are rescinded insofar as such conflict exists.

SECTION 4. This resolution shall become effective immediately, the public welfare requiring it.

PURSUANT TO THE RULES OF THE COMMISSION, THIS RESOLUTION IS SPONSORED BY THE FOLLOWING COMMISSIONERS:

Charles Culver

Wayne M. Co