

AMENDMENT NO. 1
TO
ORDINANCE NO. BL2018-1283

Mr. President:

I move to amend Ordinance No. BL2018-1283 by deleting the existing Section 1 in its entirety and replacing it with the following:

Section 1. That Title 5 of the Metropolitan Code of Laws shall be amended by inserting into Chapter 5.04 a new subsection 5.04.140 as follows:

Section 5.04.140 – Prohibition on use of real property proceeds

- A. Proceeds from the sale of real property owned by the metropolitan government shall not be used for ~~recurring operating costs~~ expenses of the metropolitan government.
- B. Proceeds from the sale of real property owned by the metropolitan government, other than real property acquired pursuant to section 67-5-2501 of the Tennessee Code Annotated, shall not be relied upon as a funding source for ~~recurring operating expenses~~ in any proposed operating budget.
- C. Any proceeds from the sale of real property owned by the metropolitan government, other than real property acquired pursuant to section 67-5-2501 of the Tennessee Code Annotated, shall be used exclusively for the payment of debt services or the purchase other real property.
- D. This section is not intended to interfere with the procedures for the disposition of property for the Metropolitan Government pursuant to Chapter 2.24, Part II, of the Metropolitan Code of Laws.

INTRODUCED BY:

Kathleen Murphy
Member of Council

AMENDMENT NO. 2
TO
ORDINANCE NO. BL2018-1283

Mr. President:

I move to amend Ordinance No. BL2018-1283 by renumbering the existing Section 2 as Section 3, and by adding the following new Section 2:

Section 2. The provisions of this Ordinance shall apply to the sale of real property from and after July 1, 2019.

Section ~~2~~3. This ordinance shall take effect from and after its final passage, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

INTRODUCED BY:

Kathleen Murphy
Member of Council