

SENATE BILL 2847

By Roberts

AN ACT to amend Tennessee Code Annotated, Title 49,
Chapter 3, Part 5, relative to the mental health
endowment trust fund.

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

SECTION 1. Tennessee Code Annotated, Section 49-3-502(6), is amended by adding the following language to the end of the subdivision:

Notwithstanding this section to the contrary, in the fiscal year ending June 30, 2024, the amount of the trust principal of the K-12 mental health endowment account will be reduced by seventy-five million dollars (\$75,000,000) and the trust's K-12 mental health special reserve account will be increased by seventy-five million dollars (\$75,000,000);

SECTION 2. Tennessee Code Annotated, Section 49-3-502(10), is amended by deleting the subdivision and substituting instead the following:

(10) The department of mental health and substance abuse services shall submit an annual spending plan to the trustees for the trustees' consideration in annually determining the amount of funds in the K-12 mental health special reserve account that are available for appropriation and expenditure in accordance with this section. The trustees shall not determine how the funds in the K-12 mental health special reserve account are expended.

SECTION 3. Tennessee Code Annotated, Section 49-3-502(12), is amended by deleting the language "remaining in the trust".

SECTION 4. This act takes effect upon becoming a law, the public welfare requiring it.