



**STATE OF TENNESSEE
COMPTROLLER OF THE TREASURY
OFFICE OF GENERAL COUNSEL
James K. Polk State Office Building
505 Deaderick Street, Suite 1700
Nashville, Tennessee 37243-1402**

**Justin P. Wilson
Comptroller**

**Robert T. Lee
General Counsel**

August 28, 2012

MEMORANDUM

TO: Assessors of Property
County Clerks
Highway Officials
County Mayors

FROM: Robert T. Lee *RTL*
General Counsel

SUBJECT: Surety Bonds for Assessors of Property and Highway Officials

Public Chapter 974, Acts of 2012 amended the statutes relative to surety bonds for assessors of property and highway officials to provide that such surety bonds are to be transmitted to the county clerk for safekeeping. The Act deleted the provisions that surety bonds for these officials be transmitted to the Comptroller of the Treasury. The signature of the Comptroller of the Treasury will no longer be necessary. The surety bonds are still required to be filed in the register's office prior to transmitting them to the county clerk.

The Act further changed the threshold for the surety bond for assessors to \$50,000.

Please contact me at (615) 401-7779 or robert.t.lee@cot.tn.gov if you have any questions or need addition information.

c: Jason Mumpower, Chief of Staff, Comptroller of the Treasury
Tom Fleming, Assistant to the Comptroller for Assessments
Division of Property Assessments – Assistant Directors, Area Managers & Regional Supervisors
Kelsie Jones, Executive Secretary, State Board of Equalization
Richard Norment, Assistant to the Comptroller for the Department of Audit
Jim Arnette, Director, Division of Local Government Audit
Will Denami, TnAAO
Jay West, COAT
Rodney Carmichael, TCHOA
Fred Congdon, ACMTN