



JASON E. MUMPOWER  
*Comptroller*

**TENNESSEE STATE FUNDING BOARD**  
**APRIL 20, 2026**  
**AGENDA**

1. Call meeting to order, establish that there is a physical quorum, and receive public comment on actionable items in accordance with Tenn. Code Ann. § 8-44-112 and Board guidelines
2. Approval of minutes from the March 23, 2026, meeting
3. FastTrack financial report and consideration and approval of the following project:

<b>Company</b>	<b>Location</b>	<b>FastTrack Grant Type</b>	<b>Amount</b>
Create Holdings, LLC and Create Energy, LLC	Portland (Robertson County)	Economic Development	\$6,000,000

4. Consideration and approval of a “Resolution Allocating from the Capital Project Fund to the Debt Service Fund \$407.64”
5. Notice and acknowledgement of approval of Federal Emergency Management Agency (FEMA) Note
6. Adjourn

The Board meeting will be held in the Volunteer Conference Center, 2nd Floor, Cordell Hull Building, 425 Rep. John Lewis Way N., Nashville, TN. Board members are allowed to participate by electronic means. The public may attend in person or virtually by using the following link:  
<https://www.comptroller.tn.gov/office-functions/sgf/sgf-calendar/2026/4/20/state-funding-board-meeting.html>

# TENNESSEE STATE FUNDING BOARD

**March 23, 2026**

The Tennessee State Funding Board (the “Board”) met on Monday, March 23, 2026, at 2:01 p.m., in the Volunteer Conference Center, 2<sup>nd</sup> Floor, Cordell Hull Building, Nashville, Tennessee. The Honorable Jason E. Mumpower, Comptroller of the Treasury, was present and presided over the meeting.

## Additional Members Physically Present

The Honorable Tre Hargett, Secretary of State  
The Honorable David H. Lillard Jr., State Treasurer  
Commissioner Jim Bryson, Department of Finance and Administration

## Absent Members

The Honorable Bill Lee, Governor

## Quorum Establishment & Requests for Public Comment

Having established a physical quorum, Comptroller Mumpower called the meeting to order. Comptroller Mumpower, in accordance with Tenn. Code Ann. § 8-44-112 and Board guidelines, asked Ms. Kayla Carr, Director of the Division of State Government Finance (SGF) and Assistant Secretary to the Board, if any requests for public comment had been received. Ms. Carr responded that no requests had been received.

## Approval of Minutes

Comptroller Mumpower then presented the minutes from the meeting held on February 23, 2026, for consideration and approval. Comptroller Mumpower made a motion to approve the minutes. Secretary Hargett seconded the motion, and the motion was unanimously approved.

## Report From the Department of Economic and Community Development

Comptroller Mumpower next recognized Mr. Allen Borden, Deputy Commissioner of Business, Community, and Rural Development of the Department of Economic and Community Development (ECD), to present FastTrack projects for consideration, and Ms. Jessica Johnson, Assistant Commissioner of Administration and Operations, ECD, to present the “FastTrack Report to State Funding Board” (the “Report”). Ms. Johnson reported that, as of the February 23, 2026, Board meeting, the FastTrack balance was \$671,984,554.75. Ms. Johnson further reported the following changes since that date:

- \$15,910,891.14 in newly appropriated funds
- \$10,405,157.33 in deobligated funds
- \$6,800,000.00 transferred from FastTrack
- \$4,005,000.00 in new grants/loans approved greater than \$750,000.00
- \$820,000.00 in new grants/loans less than \$750,000.00
- \$166,151.77 in FastTrack administrative expenses

These transactions resulted in an available FastTrack balance of \$686,509,451.45 as of the Report date. Ms. Johnson further reported that total commitments had been made in the amount of \$548,507,252.48, representing 79.9% of the FastTrack balance, leaving \$138,002,198.97 in uncommitted funds. Ms. Johnson noted that proposed grants for the projects to be considered at this meeting totaled \$1,989,000.00. If approved, the uncommitted balance would be \$136,013,198.97, with a total committed balance of \$550,496,252.48, which represented 80.2% of the FastTrack balance. Comptroller Mumpower then asked Mr. Borden to present the following FastTrack projects:

<b>Company</b>	<b>Location</b>	<b>FastTrack Grant Type</b>	<b>Amount</b>
Durable Products LLC	Crossville (Cumberland County)	Economic Development	\$ 900,000.00
TAMCO USA, Inc.	Smyrna (Rutherford County)	Job Training Assistance	\$ 1,089,000.00

Secretary Hargett made a motion to approve the projects and Treasurer Lillard seconded the motion. The Board member packets included letters and FastTrack checklists signed by Commissioner Stuart McWhorter, ECD, and incentive acceptance forms signed by company representatives. Comptroller Mumpower then inquired if the companies that had signed the incentive acceptance forms fully understood the agreements, and Mr. Borden responded affirmatively. Comptroller Mumpower then inquired if the checklists had been completed for the projects, and Mr. Borden responded affirmatively. Comptroller Mumpower then inquired if the projects included accountability agreements which would provide protection for the state in the event the entities could not fulfill the agreements. Mr. Borden responded affirmatively. With no further discussion, the Board voted unanimously to approve the projects.

### Selection of Bond Counsel

Comptroller Mumpower next presented the proposals received for bond counsel services for consideration and the approval of the selection of bond counsel to the Board. Comptroller Mumpower noted that staff had conducted a comprehensive review of the submitted proposals. Based on the staff evaluations and recommendations, Comptroller Mumpower made a motion to award Hawkins Delafield & Wood LLP, a five-year contract to commence May 1, 2026, and delegate to the Comptroller the responsibility to fix and finalize the details of the contract. Secretary Hargett seconded the motion, and the motion was unanimously approved.

### Presentation of Staff Analysis of Economic Report

Comptroller Mumpower then recognized Mr. William Wood, Financial Analyst, Division of Local Government Finance (LGF), to present the staff analysis of “An Economic Report to the Governor of the State Tennessee” (the “Economic Report”). Comptroller Mumpower noted the statutory requirements for the Board’s review and comment on the reasonableness of the economic forecasts produced by the University of Tennessee’s Boyd Center for Business and Economic Research (CBER).

Mr. Wood stated that pursuant to state law, Tenn. Code Ann. § 9-4-5202, the Board’s staff is required to comment on the reasonableness of the economic forecast contained in the Economic Report as prepared

by CBER. Mr. Wood reported that this analysis was accomplished by comparing economic indicators in the Economic Report with economic forecasts made by other governmental and non-governmental organizations. Mr. Wood then stated that based on this review, the Economic Report's forecasted estimates of Tennessee nominal personal income growth of 4.70% for fiscal year 2026, 5.02% for calendar year 2026, and 5.13% for calendar year 2027, were not unreasonable. Commissioner Bryson then asked how closely nominal personal income growth tracked with consumer spending. Mr. Wood replied that personal nominal income growth tracks with consumer spending relatively closely. Mr. Wood continued stating that there were very few forecasts of Tennessee personal income, so staff compared the U.S. Gross Domestic Product with consumer spending and those two also track relatively closely making it a good proxy. Commissioner Bryson then asked if spending would increase along with personal income growth. Mr. Wood stated that that was the expectation. Comptroller Mumpower then stated that the Board found the estimates to be not unreasonable. The Board accepted the staff analysis of the Economic Report. No further action was necessary.

### Acknowledgement of Receipt of CMIA Annual Report

Comptroller Mumpower then recognized Ms. Carr to present the "State of Tennessee Cash Management Improvement Act Annual Report State Fiscal Year 2025" (the "CMIA Report"). Ms. Carr stated that in order to comply with the Cash Improvement Act, the Department of Finance and Administration submits the CMIA Report on an annual basis. Ms. Carr reported that the required submission had been completed and that the fiscal year's data was consistent with prior years. The CMIA Report was presented for acknowledgement, and the Board acknowledged receipt.

### Adjournment

There being no further business to come before the Board, Secretary Hargett made a motion to adjourn. Commissioner Bryson seconded the motion, and the motion unanimously approved. The meeting was adjourned.

Approved on this 20<sup>th</sup> day of April 2026.

Respectfully submitted,

Kayla Carr,  
Assistant Secretary

FastTrack Report to State Funding Board

4/20/2026

1.	Previous FastTrack Balance as of Last Report	686,509,451.45
2.	+ New Appropriations	0.00
3.	+Newly Deobligated Funds	4,891,759.00
4.	+Funds Transferred to FastTrack	0.00
5.	-Funds Transferred from FastTrack	0.00
6.	-FastTrack Grants Approved Greater Than \$750,000	0.00
7.	-FastTrack Grants Approved Less Than \$750,000	-2,253,500.00
8.	-FastTrack Administration	-174,984.08
9.	Adjusted FastTrack Balance Avail. for Funding FastTrack Grants	688,972,726.37
10.	Total Amount of Commitments	561,723,518.40
11.	Uncommitted FastTrack	127,249,207.97
12.	Percentage Committed	81.5%
13.	Amount of Proposed Grants	6,000,000.00
14.	Uncommitted FastTrack Balance if Proposed Grants Approved	121,249,207.97
15.	Percentage Committed	82.4%

I have reviewed the above and believe it to be correct



Commissioner of Economic and Community Development

4/10/26

Date



## Department of Economic and Community Development

Stuart C. McWhorter  
Deputy Governor &  
TNECD Commissioner

Bill Lee  
Governor

April 20, 2026

Comptroller Jason Mumpower  
First Floor, State Capitol  
Nashville, TN 37243

Dear Comptroller Mumpower:

The Department of Economic & Community Development (the “Department”) seeks approval by the State Funding Board (the “Board”) pursuant to T.C.A. § 4-3-717(a) authorizing FastTrack infrastructure, training, and economic development grants where there is a commitment by an eligible business to create or retain private sector jobs or engage in private investment or where the Commissioner of Economic and Community Development determines that such investment will have a direct impact on employment and investment opportunities in the future. The following projects meet the statutory requirements, and the Department presents these projects to the Board pursuant to the mandates of T.C.A. § 4-3-717(e), which requires approval of grants and loans under the FastTrack Infrastructure Development Program, the FastTrack Job Training Assistance Program, and the FastTrack Economic Development Program that exceed \$750,000 per eligible business within a three (3) year period.

### **1. Create Holdings, LLC and Create Energy, LLC – Portland (Robertson County)**

Founded in 2023 in Portland, Tennessee, Create Energy is redefining the future of energy with bold, innovative solutions that empower IPPs, developers, utilities, communities and businesses to achieve true energy independence and resilience. From advanced solar and battery storage to cutting-edge electric vehicle charging systems, Create Energy delivers high-performance technology designed to disrupt the status quo and accelerate the energy transition.

Central to this expansion, the company has acquired a 338,000-square-foot facility in Orlinda that will become its primary manufacturing hub, significantly scaling its production capabilities to meet growing demand for their products and solutions.

Additionally, Create Energy’s existing Portland facility in Sumner County will become the company’s welcome center, dedicated research and development (R&D) hub and a production site for global partnership products, strengthening its role as a leading innovator and manufacturer in the energy sector.



## Department of Economic and Community Development

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Stuart C. McWhorter  
Deputy Governor &  
TNECD Commissioner

Bill Lee  
Governor

Create Holdings, LLC and Create Energy, LLC has committed to create 1,003 net new jobs and make a \$78,520,000 capital investment within 5 years. The company will have an average hourly wage of \$27.96 for the new positions.

FastTrack Economic Development Grant Funds will help offset expenses such as building expansion, building retrofit, and building improvements for a total of \$6,000,000. **(\$6,000,000)**

**Total FastTrack funds for this project - \$6,000,000**

Sincerely,

A handwritten signature in blue ink that reads "Stuart C. McWhorter".

Stuart McWhorter

SM/js

## State Funding Board FastTrack Checklist

FastTrack grants or loans exceeding seven hundred fifty thousand dollars (\$750,000) per eligible business within a three-year period require state funding board approval T.C.A. § 4-3-717(e).

Please identify the type of FastTrack funding requested and the grant or loan amount:

	TYPE OF FUNDING	RECIPIENT ENTITY	GRANT AMOUNT	LOAN AMOUNT
	INFRASTRUCTURE			
	TRAINING*			
	ECONOMIC DEVELOPMENT	Industrial Development Board of the County of Robertson	\$6,000,000	
	<b>TOTAL</b>		<b>\$6,000,000</b>	

(Recipient entity must be a local government, their economic development organization, a political subdivision of the state, or an eligible business beneficiary [for training only].)

**\*ELIGIBLE BUSINESS BENEFICIARY (if different than Recipient Entity): Create Holdings, LLC and Create Energy, LLC**

Complete the General Statutory Compliance section below and the section(s) that corresponds with the type of funding indicated above. General Statutory Compliance items apply to all types of funding represented above.

### GENERAL STATUTORY COMPLIANCE

1. Will this new commitment cause the FastTrack appropriations to be over-committed T.C.A. § 4-3-716(g)?  
If "yes," state funding board concurrence is required. Attach the commissioner's rationale used to determine the amount of actual commitments unlikely to be accepted based on historical program trends (maximum allowed is 130% of the appropriations available for new grants).  Yes  No
2. Will this new commitment place in jeopardy compliance with the legislative intent that actual expenditures and obligations to be recognized at the end of the fiscal year not exceed available reserves and appropriations of the programs T.C.A. § 4-3-716(g)?  Yes  No
3. Does this grant or loan comply with the legislative intent to distribute FastTrack funds in all areas of the state to the extent practicable T.C.A. § 4-3-716(f)?  Yes  No
4. Has the commissioner of economic and community development provided to the commissioner of finance and administration (with copies transmitted to the speaker of the house of representatives, the speaker of the senate, the chairs of the finance, ways and means committees, the state treasurer, the state comptroller, the office of legislative budget analysis, and the secretary of state) the most recent quarterly report regarding the status of the appropriations for the FastTrack fund T.C.A. § 4-3-716(h)?  Yes  No

### Identify which of the following apply:

5. a. Does the business export more than half of their products or services outside of Tennessee T.C.A. § 4-3-717(h)(1)(A)?
- b. Do more than half of the business' products or services enter into the production of exported products T.C.A. § 4-3-717(h)(1)(B)?
- c. Does the use of business' products primarily result in import substitution on the replacement of imported products or services with those produced in the state T.C.A. § 4-3-717(h)(1)(C)?
- d. Has the commissioner of economic and community development determined the business has other types of economic activity that contributes significantly to community development education and has a beneficial impact on the economy of the state T.C.A. § 4-3-717(h)(1)(D)? If "yes," attach the commissioner's rationale.

### Applicant must answer "Yes" to a or b.

6. a. Is there a commitment by a responsible official in an eligible business for the creation or retention of private sector jobs and investment T.C.A. § 4-3-717(a)? If "yes," attach documentation.
- b. Has the commissioner of economic and community development determined that this investment will have a direct impact on employment and investment opportunities in the future T.C.A. § 4-3-717(a)? If "yes," attach the commissioner's rationale.

**TRAINING**

- 7. Will the grant support the training of new employees for locating or expanding industries T.C.A. § 4-3-717(c)(1)?  Yes  No
- 8. Will the grant support the retraining of existing employees where retraining is required by the installation of new machinery or production processes T.C.A. § 4-3-717(c)(2)?  Yes  No

**INFRASTRUCTURE**

- 9. Is the land to be improved publicly owned and not subject to a purchase option by a private entity where the purchase option covering the land may be exercised within a period of five (5) years following the date of the infrastructure grant? T.C.A. § 4-3-717(b)(2-3)?  Yes  No
- 10. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state T.C.A. § 4-3-717(d)(1)?  Yes  No
- 11. In determining the level of assistance for infrastructure and site preparation, was consideration given to local ability-to-pay with areas of lesser ability being eligible for higher grant rates T.C.A. § 4-3-717(f)?  Yes  No

**Applicant must answer "Yes" to a or b.**

- 12. a. Will the grant or loan address infrastructure, such as, water, wastewater, transportation systems, line extensions, industrial site preparation or similar items where it is demonstrated that such improvements are necessary for the location or expansion of business or industry T.C.A. § 4-3-717(h)(2)?
- b. Has the commissioner of economic and community development determined the funds make significant technological improvements such as digital switches or fiber optic cabling that would have a beneficial impact on the economy of this state T.C.A. § 4-3-717(h)(2)? If "yes," attach the commissioner's rationale.

**ECONOMIC DEVELOPMENT**

- 13. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state T.C.A. § 4-3-717(d)(1)?  Yes  No
- 14. Is this grant or loan eligible for FastTrack infrastructure development or job training assistance funds T.C.A. § 4-3-717(d)(1)?  Yes  No
- 15. Will this grant or loan be used to facilitate economic development activities that include, but are not limited to, retrofitting, relocating equipment, purchasing equipment, building repairs and improvements, temporary office space or other temporary equipment related to relocation or expansion of a business T.C.A. § 4-3-717(d)(1)?  Yes  No
- 16. Will the funds be used in exceptional circumstances wherein the funds will make a proportionally significant economic impact on the affected community T.C.A. § 4-3-717(d)(1)? If "yes," attach an explanation of the exceptional circumstances and the proportionally significant economic impact.  Yes  No
- 17. The department of economic and community development is required to notify and provide the state funding board a detailed written explanation of the purpose for which this economic development grant or loan is being awarded or used T.C.A. § 4-3-717(d)(2). Attach documentation.  Yes  No

I have reviewed this document and believe it to be correct.



Commissioner of Economic and Community Development

4/10/26

Date



Tennessee Department of Economic and Community Development

Stuart C. McWhorter  
Deputy Governor &  
TNECD Commissioner

Bill Lee  
Governor

December 8, 2025

**INCENTIVE ACCEPTANCE FORM**

This form serves as notice that Create Holdings, LLC; Create Energy, LLC intends, in good faith, to create 1,003 private sector jobs in Portland, Robertson County and make a capital investment of \$78,520,000 in exchange for incentives that will be memorialized in a grant agreement between Create Holdings, LLC; Create Energy, LLC and the State of Tennessee. New jobs must be in addition to the company's baseline of 0 jobs at the project site in Tennessee.


**ECD OFFER SUMMARY**

FastTrack Economic Development Grant:	\$ 6,000,000
<b>Total ECD Commitment:</b>	<b>\$ 6,000,000</b>

Please sign your name in the space below to signify Create Holdings, LLC; Create Energy, LLC's acceptance of ECD's offer set forth above and return it by March 8, 2026 to:

Tennessee Department of Economic and Community Development  
Attn: Scottie Tudor  
312 Rosa Parks Avenue, 27th Floor  
Nashville, TN 37243  
Scottie.Tudor@tn.gov

Please note that this Incentive Acceptance Form does not give rise to any legal obligations on the part of the State of Tennessee, any department or instrumentality of the State of Tennessee (including ECD and the Department of Revenue) or the Company. The terms and conditions governing the award of the incentive package described herein will be set forth in a grant agreement, the form of which will be provided to the Company following the delivery of an executed copy of the Incentive Acceptance Form. The incentives described in this letter are based upon the representations made by the Company to ECD regarding the project. ECD reserves the right to revise the incentives described in this Incentive Acceptance Form if any aspect of the project changes after receipt of this form. Changes that could result in revision of incentives include, but are not limited to, number of jobs, amount of capital investment, composition of company vs. contract jobs, average wage, or location of the project. ECD reserves the right to recover funds for this project if grant contracts are not executed within one year of the date of signature below.

Signature:   
(Authorized Representative of Company)

Date: 12/10/25



## Tennessee Department of Economic and Community Development

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Stuart C. McWhorter  
Deputy Governor &  
TNECD Commissioner

Bill Lee  
Governor

April 20, 2026

Comptroller Jason Mumpower  
First Floor, State Capitol  
Nashville, TN 37243

Dear Comptroller Mumpower:

Pursuant to Tennessee Code Annotated §4-3-717 (d)(1)-(2), I am writing to inform you that the Department of Economic and Community Development is awarding a FastTrack Economic Development Grant to the Industrial Development Board of the County of Robertson for the benefit of Create Holdings, LLC and Create Energy, LLC in the amount of \$6,000,000 to offset the costs Create Holdings, LLC and Create Energy, LLC will incur in building expansion, building retrofit, and building improvements. The project activities would not be eligible for the FastTrack Infrastructure Development Program.

This project will yield a proportionately significant impact on this community due to the number of net new jobs and capital investment. Create Holdings, LLC and Create Energy, LLC has committed to create 1,003 net new jobs and make a \$78,520,000 capital investment within 5 years. The company will have an average hourly wage of \$27.96 for the new positions. This project will have an exceptional impact on this area of the state.

Sincerely,

A handwritten signature in blue ink that reads "Stuart C. McWhorter".

Stuart McWhorter

SM/js

**RESOLUTION ALLOCATING FROM THE CAPITAL PROJECTS  
FUND TO THE DEBT SERVICE FUND \$407.64**

**RECITALS**

WHEREAS, Section 9-9-103, Tennessee Code Annotated (“Section 9-9-103”) provides, inter alia, that the State of Tennessee Funding Board (the “Funding Board”), is authorized to make debt service payments on outstanding bonds and other debt obligations of the State of Tennessee (the “State”) from any funds held in the State treasury not otherwise legally restricted; and

WHEREAS, THE Funding Board issued Two Hundred Eight-Six Million, Two Hundred Seventy-Five Thousand Dollars and no cents (\$286,275,000.00), General Obligation Bonds, 2015 Series A (the “Series A Bonds”), on November 18, 2015, to fund certain capital projects of the State, provide for the retirement at maturity of a portion of the State’s outstanding commercial paper issued to fund certain capital projects of the State and fund costs of issuance of the Series A Bonds and Forty-Four Million, Four Hundred Thousand and no cents (\$44,400,000.00) of the Series A Bonds were issued for the Hankook Tire Plant Infrastructure Grant (the “Grant Project”); and

WHEREAS, By memorandum dated March 10, 2026, the Commissioner of Finance and Administration of the State (the “Commissioner”) has notified the Funding Board that Four Hundred Seven Dollars and Sixty-Four Cents (\$407.64) is available in unspent bond proceeds in the capital projects fund from the Series A Bonds that were originally allocated to the Grant Project, which is now complete and no further expenditures are expected and that such funds are not otherwise legally restricted; and

WHEREAS, The Commissioner has recommended that the Funding Board transfer Four Hundred Seven Dollars and Sixty-Four Cents (\$407.64) of unspent proceeds from the capital project fund to the debt service fund to pay interest on the Series A Bonds.

**Be It Resolved by the Funding Board of the State of Tennessee:**

1. The Grant Project authorized to be financed by the Series A Bonds has been completed, and no further expenditures are expected and Four Hundred Dollars and Sixty-Four Cents (\$407.64) are no longer needed to fund the Grant Project.
2. Four Hundred Seven Dollars and Sixty-Four Cents (\$407.64) in accordance with the authority provided by Tenn. Code Ann. § 9-9-103 and memorandum from the Commissioner of Finance and Administration dated March 10, 2026, is allocated from the Capital Projects Fund to the Debt Service Fund to pay interest on the Series A Bonds.
3. This resolution shall be effective as of April 20, 2026, and all resolutions in conflict herewith are hereby repealed.

Adopted by the Funding Board at its meeting on April 20, 2026.

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JASON E. MUMPOWER, SECRETARY  
TENNESSEE STATE FUNDING BOARD



**STATE OF TENNESSEE  
DEPARTMENT OF FINANCE AND ADMINISTRATION  
STATE CAPITOL  
NASHVILLE, TENNESSEE 37243-0285**

**JIM BRYSON  
COMMISSIONER**

March 10, 2026

MEMORANDUM

TO: The Honorable Jason E. Mumpower, Secretary  
State Funding Board

FROM: Jim Bryson, Commissioner 

SUBJECT: 2025-2026 Transfer Capital Projects Funds to Debt Service

The Comptroller's Division of State Government Finance has requested the transfer of \$407.64 in unspent bond proceeds from the capital projects fund to the debt service fund. These unspent proceeds are from the 2015A bond sale and were originally allocated to the Hankook Tire Plant Infrastructure Grant project. This project is now complete, and there will be no further expenditures. Additionally, there are no current projects in commercial paper from the 2015A bond sale to allocate these unspent funds.

Using TCA 9-9-103 as the authority, and based on the Comptroller's Staff request, I recommend the funding board adopt a resolution to transfer \$407.64 from funds not otherwise legally restricted in the capital projects fund to the debt service fund to pay interest on the 2015A bonds.

JB:DT:ml

cc: F&A – Office of Business and Finance  
F&A – Division of Accounts  
F&A – Division of Budget



JASON E. MUMPOWER  
*Comptroller*

**MEMO**

To: State Funding Board  
From: Steve Osborne, Assistant Director, Division of Local Government Finance  
CC: Sheila Reed, Director, Division of Local Government Finance  
Date: April 20, 2026  
Subject: Report on Emergency Financial Aid to Local Governments

The Federal Emergency Management Agency (FEMA) issued a Major Disaster Declaration for Tennessee as follows:

- January 22-27, 2026 – DR-4898-TN – Winter Storm Fern (Declared on February 6, 2026)

Pursuant to Tenn. Code Ann. § 9-13-201 et. seq (the “Act”), local governments must request approval from the Comptroller’s Office prior to issuing notes in the case of economic distress due to a natural disaster certified by the Federal Emergency Management Agency (FEMA). The Act requires the Comptroller of the Treasury to report to the State Funding Board any approval of note issuance pursuant to Tenn. Code Ann. § 9-13-206.

We have approved the following notes issued in connection with the FEMA declaration described above and as authorized by the Act.

Issuer	Description	Date Approved	Amount Approved	Maturity	Date Reported to SFB
Hickman County	FEMA Tax and Revenue Anticipation Notes, Series 2026 (General Fund)	4/1/2026	\$ 1,200,000	6/30/2028	4/20/2026

For a copy of the approved letter please see our [website](#).