
APPENDIX E

**EMERGING ISSUES
AND CURRENT DEVELOPMENTS**

The American Recovery and Reinvestment Act (ARRA)

There are many regulations and additional requirements applicable to money received from ARRA programs.

Please check the Comptroller's web site and the Division of Municipal Audit's web site for further guidance in this area.

<http://www.tn.gov/comptroller/shared/arra.htm>

http://www.tn.gov/comptroller/ma/arra_ma.htm

Identity Theft Red Flags Rules

The Federal Trade Commission has issued final rules that implement sections 114 and 315 of the Fair and Accurate Credit Transactions Act of 2003. These rules and requirements apply to "financial institutions" and "creditors." The definition of "creditor" is broad and includes businesses or organizations that regularly defer payment for goods or services or provide goods or services and bill customers later. Based on this definition, municipalities that have utility departments will need to ensure compliance with the provisions of these rules. Other activities of municipalities may fall within this broad definition of "creditor" as well. For guides and further information on what a municipality must do to comply with these requirements, please check the following web site <http://www.ftc.gov/redflagsrule> .