

ORDINANCE NO. 52

AN ORDINANCE LEVYING A TAX TO PAY AN ISSUE OF WATER IMPROVEMENT BONDS; AND DECLARING AN EMERGENCY.

WHEREAS, the electors of the City of Clinton, Arkansas, at a special election held on December 8, 1952, approved an issue of \$25,000 in bonds for the purpose of aiding in the construction of a municipal waterworks system, to be issued under the authority of Amendment No. 13 to the Constitution of the State of Arkansas, which authorizes the levy of a special tax of five mills and in the event that the bonds are being issued for the purpose of constructing a waterworks system and the levy is insufficient to pay interest on and retire the proposed bonds, authorizes the levy and collection of an additional five mills; now, therefore,

BE IT ORDAINED by the City Council of the City of Clinton, Arkansas:

SECTION 1. The City Council does hereby find and declare that the special levy of five mills authorized by Amendment No. 13 to the Constitution of the State of Arkansas for the purpose of paying the principal and interest of bonds issued for the construction of a waterworks plant will be insufficient to pay the interest on and retire the proposed bonds, and that it will require the full additional five mills authorized by said Amendment to pay said bonds and the interest thereon, and there is hereby levied upon all of the taxable property in the City of Clinton, Arkansas, a special tax of ten mills on the dollar of the assessed valuation of all said taxable property, to be collected annually beginning with the taxes collected in the year 1953 and continuing until all of the principal and interest of said proposed bond issue have been paid in full.

SECTION 2. The City Recorder is hereby directed to furnish a copy of this ordinance to the County Clerk as a permanent

record in the County Clerk's office for the extension of the taxes for collection, beginning with the year of 1953.

SECTION 3. It is hereby ascertained and declared that there an immediate and urgent need for the acquisition and construction of a municipal waterworks system, in order to protect the health, lives and property of the inhabitants of the City of Clinton, and that therefore an emergency exists and this ordinance is necessary for the preservation of the public peace, health, and safety, and shall be in force and take effect immediately upon and after its passage.

Passed: December 19, 1952.

J.A. THOMAS, Mayor.

WINFREY SMITH, City Recorder.

CERTIFICATE

I, the undersigned, City Recorder of the City of Clinton, Arkansas, hereby certify the foregoing to be a true copy of an ordinance duly passed by the City Council at a meeting duly called and constituted, at which more than two-thirds of the total number of the Councilmen were present and voted for the ordinance.

CERTIFIED under my hand and the seal of said City, this 19th day of December, 1952.

WINFREY SMITH

City Recorder.