

-1967

BALLOT TITLE FOR RESOLUTION OF TOWN COUNCIL OF THE TOWN OF

TROUTDALE submitted by Town Attorney:

SHORT TITLE: AUTHORIZING ISSUANCE OF SEWER DISPOSAL BONDS NOT

EXCEEDING \$ 215,000.00.

LONG TITLE: An Act to amend the Charter of the Town of Troutdale Oregon, adopted by the people at a special election held August 24, 1942, by adding Section 43 providing for the issuance and sale of Town of Troutdale, Oregon, Sewage Disposal Bonds in a sum not exceeding \$ 215,000.00, providing funds to pay for the acquisition or construction of a sewer system and sewage disposal plant with appurtenances within or without the corporate limits of the Town of Troutdale, Oregon, and providing revenue and a levy of a tax to pay principal and interest on said bonds.

Submitted the 19th day of September, 1967.

*Samuel Cook*  
Town Attorney

Filed: *Sept. 19, 1967*

*Truly W. Wright*  
Recorder.

AN ACT

To amend an act entitled, "Enacting a charter for the Town of Troutdale, Multnomah County, Oregon, and repealing any and all former charters or amendments thereto of the Town of Troutdale, Multnomah County, Oregon," adopted by the people of the Town of Troutdale, Oregon, at an election held August 24, 1942, by adding thereto a new section to be numbered Section 43, and providing for the issuance and sale of the Town of Troutdale, Oregon, sewage disposal bonds in a sum not to exceed \$215,000.00.

BE IT ENACTED BY THE PEOPLE OF THE TOWN OF TROUTDALE,  
OREGON

That an act entitled, "Enacting a charter for the Town of Troutdale, Multnomah County, Oregon, and repealing any and all former charters or amendments thereto of the Town of Troutdale, Multnomah County, Oregon," adopted by the people of the Town of Troutdale, Oregon at an election held August 24, 1942, be and the same is hereby amended by adding thereto a new section to be numbered Section 43 to read as follows:

Section 43. For the purpose of procuring funds with which to acquire, construct and equip, either within or without the corporate limits of the Town of Troutdale, Oregon, in whole or in part, sewage treatment facilities, stabilization ponds or lagoons, sanitary sewers, intercepting sewers, out-fall sewers, force mains, pumping stations, with all appurtenances necessary, usual or convenient, and to acquire real and personal property appurtenant thereto or connected therewith, for the collection and treatment and disposal of sewage for which funds have been or will be ordered paid out of the Sewage Disposal Bond Fund by the Council, the council of the Town of Troutdale, Oregon, is hereby authorized and empowered to issue and sell general obligation bonds of the Town of Troutdale, Oregon in a sum not to exceed \$215,000.00; said bonds to bear date and mature as determined by the Council, but shall mature within, but not to exceed forty years from date of issuance thereof, and shall bear interest not exceeding six percent per annum, payable annually or semiannually, as determined by the Council or as limited by applicable state law, each of said bonds to be a general obligation of the Town of Troutdale, Oregon, and to be known as Town of Troutdale, Oregon, Sewage Disposal Bonds.

The Council shall each year, at the time of making the annual tax levy for city purposes, include in such levy a sum sufficient to be used jointly with service charges, connection charges, rents and other funds as may be received from the operation of said sewer system and sewage disposal plant, to pay the interest due on the outstanding bonds of said issue and to retire the principal thereof at maturity, which funds when collected and turned over to the City Treasurer shall be by him transferred and kept in a separate fund known as the Sewage Disposal Bond Fund. The Council is authorized to pledge all or any part of the net revenues received from the operation of said sewer system and sewage disposal plant.

All acts or parts of acts, whether enacted by the Legislative Assembly or the State of Oregon or adopted by vote of the people of the Town of Troutdale, Oregon, in conflict of this act are expressly repealed.