

*City Attorney*

*J2*

RESOLUTION NO. 1802

(Resolution Establishing Maximum Rate To Be Paid For Improvement Warrants)


WHEREAS, the City of Albany does from time to time issue warrants for the payment of improvements projects; and

WHEREAS, the maximum rate for said improvement warrants should be established so as not to exceed  $6\frac{1}{2}$  percent per annum; now, therefore,

BE IT RESOLVED by the City Council of the City of Albany that the maximum rate to be paid for warrants issued and payment of improvement projects shall not exceed  $6\frac{1}{2}$  percent per annum; and

BE IT FURTHER RESOLVED that this resolution shall take precedent over any other provision providing for payment of interest upon presentation of improvement warrants.

DATED THIS 14TH DAY OF JULY, 1976.

  
MAYOR

ATTEST:

  
CITY RECORDER