



Legislation Details

File #: O-1819-26 **Version:** 1 **Name:** Stormwater Bond Election
Type: Ordinance **Status:** Passed
File created: 1/3/2019 **In control:** City Council
On agenda: 1/22/2019 **Final action:** 1/22/2019

Title: CONSIDERATION OF ORDINANCE O-1819-26 UPON SECOND AND FINAL READING: AN ORDINANCE OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, AUTHORIZING THE CALLING AND HOLDING OF A SPECIAL ELECTION IN THE CITY OF NORMAN, STATE OF OKLAHOMA (THE "CITY"), ON THE 2ND DAY OF APRIL, 2019, FOR THE PURPOSE OF SUBMITTING TO THE REGISTERED QUALIFIED ELECTORS OF SAID CITY THE QUESTION OF THE ISSUANCE OF GENERAL OBLIGATION LIMITED TAX BONDS OF SAID CITY IN AN AMOUNT NOT TO EXCEED THE SUM OF SIXTY MILLION DOLLARS (\$60,000,000) TO BE ISSUED IN SERIES TO PROVIDE FUNDS FOR THE PURPOSE OF ECONOMIC AND COMMUNITY DEVELOPMENT IN THE CITY, TO INCLUDE CONSTRUCTING, IMPROVING, AND EQUIPPING STORMWATER DRAINAGE FACILITIES; ALL TO BE COMPLETED WITH OR WITHOUT THE USE OF OTHER FUNDS, AND LEVYING AND COLLECTING AN ANNUAL TAX, IN ADDITION TO ALL OTHER TAXES, UPON ALL THE TAXABLE PROPERTY IN SAID CITY FOR THE PAYMENT OF THE INTEREST AND PRINCIPAL ON SAID BONDS; PROVIDED HOWEVER, THAT IN NO EVENT SHALL THE REAL AND PERSONAL TAXABLE PROPERTY IN SAID CITY BE SUBJECT TO A SPECIAL TAX IN EXCESS OF FIVE MILLS ON THE DOLLAR FOR ALL BONDS ISSUED PURSUANT TO SECTION 35, ARTICLE X OF THE OKLAHOMA CONSTITUTION; DECLARING AN EMERGENCY; AND CONTAINING OTHER PROVISIONS RELATED THERETO.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Text File, 2. O-1819-26, 3. Proclamation

Date	Ver.	Action By	Action	Result
1/22/2019	1	City Council		
1/22/2019	1	City Council		
1/22/2019	1	City Council		
1/8/2019	1	City Council		