

2087  
5-22-74

## CITY OF BELLEVUE, WASHINGTON

## ORDINANCE NO. 2087

AN ORDINANCE relating to city warrants; amending Ordinance No. 182, section 3; and Bellevue City Code, Section 2.32.030.

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON DOES ORDAIN AS FOLLOWS:

Section 1. Ordinance No. 182, section 3; and Bellevue City Code section 2.32.030 are hereby amended to read:

"2.32.030 Method of fixing interest rate. The rate-fixing officer shall make diligent monthly inquiry into the rates prevailing at Bellevue and Seattle, Washington, on similar general obligation or special fund warrants to ascertain the market value of the current warrants issued by him, and he shall, insofar as practicable, fix the rate of interest on the several classes of warrants issued by him during the ensuing month so that the par value shall be the market value thereof. In no event shall such interest rate exceed eight percent per annum on general or special fund warrants, except utility warrants issued under the provisions of Chapter 80-40-RCW 35.92 RCW, the rates of which shall not exceed six percent per annum."

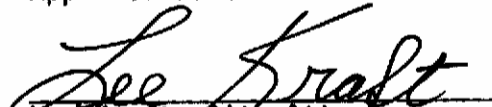
Section 2. This ordinance shall take effect and be in force five (5) days after its passage, approval and legal publication.

PASSED by the City Council this 3 day of June, 1974, and signed in authentication of its passage this 3 day of June, 1974.


(SEAL)

  
Richard M. Foreman, Mayor

Approved as to form

  
Lee Kraft, City Attorney

Attest:

  
Sharon S. Strwart, Deputy City Clerk

Published June 13, 1974