



Legislation Text

File #: RES-73:024, **Version:** 1

RESOLUTION TO AUTHORIZE THE MAYOR AND CITY CLERK TO EXECUTE CERTIFICATES OF INDEBTEDNESS

WHEREAS, the City Council by Ordinance No.1353 submitted to the voters of Jonesboro the question of the issuance of industrial revenue bonds to the extent of \$1,000,000 and on the 10th day of April, 1973, such bonds were approved by a majority of the voters: and

WHEREAS, pending completion of the bond issue and issuance of the bonds it is necessary to provide certain interim financing for construction costs in various amounts from time to time.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Jonesboro, Arkansas, that the Mayor and City Clerk be, and they are hereby authorized and directed to execute Certificates of Indebtedness in various amounts on various dates bearing interest at 7% per annum payable from the proceeds of the industrial revenue bond issue now pending.

PASSED and ADOPTED this 5th day of November, 1973.