

By: Representative Reynolds

To: Local and Private
Legislation; Ways and Means

HOUSE BILL NO. 1650

1 AN ACT TO AUTHORIZE THE GOVERNING AUTHORITIES OF THE TOWN OF
2 OAKLAND, MISSISSIPPI, TO BORROW MONEY IN AN AGGREGATE AMOUNT NOT
3 TO EXCEED \$100,000.00 FOR THE PURPOSE OF FINANCING, REFINANCING,
4 PURCHASING AND/OR EQUIPPING A FIRE TRUCK OR FINANCING, REFINANCING
5 AND/OR PURCHASING FIRE SUPPRESSION EQUIPMENT, OR BOTH, FOR USE IN
6 PROVIDING FIRE PROTECTION SERVICES; AND FOR RELATED PURPOSES.

7 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

8 **SECTION 1.** The governing authorities of the Town of Oakland,
9 Mississippi ("governing authorities"), in their discretion, may
10 borrow money in an aggregate amount not to exceed One Hundred
11 Thousand Dollars (\$100,000.00) for the purpose of financing,
12 refinancing, purchasing and/or equipping a fire truck or
13 financing, refinancing and/or purchasing fire suppression
14 equipment, or both, for use in providing fire protection services.
15 Before any money may be borrowed under this section, the governing
16 authorities shall adopt a resolution declaring the necessity for
17 such borrowing and specifying the purpose for which the money
18 borrowed may be expended, the amount to be borrowed, and the date
19 or dates of the maturity thereof (not to exceed ten (10) years).
20 The governing authorities may adopt any lawful resolutions, orders
21 and/or ordinances to do and perform any acts or things necessary
22 and requisite to carry out the purposes of this section.

23 **SECTION 2.** This act shall take effect and be in force from
24 and after its passage.

