

By: Senator(s) Tollison

To: Local and Private;  
Finance

SENATE BILL NO. 3029

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

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

