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

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

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

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