

An Ordinance amending Section V of Ordinance No. 86, entitled "An Ordinance increasing the bonded indebtedness of the Borough of Clymer, County of Indiana, Commonwealth of Pennsylvania, for the purpose of providing money to pay off and fund floating indebtedness of the said Borough, by an issue of Bonds to the amount of Eight Thousand Dollars (\$8,000.00), with semi-annual coupons attached; fixing the form, number, date, interest, maturity, etc. Thereof; authorizing sale thereof; levying a tax for payment thereof; making appropriation pending collection of said tax, and rescinding conflicting Ordinances, Ordained and enacted by the Town Council of the Borough of Clymer on the 7th day of March A.D. 1938

Whereas, Section V of Ordinance No. 86, Ordained and Enacted by the Town Council of the Borough of Clymer March 7, 1938, Reads as follows:

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Section V. There is hereby assessed and levied upon all property subject to taxation within the Borough of Clymer, an annual tax of Eleven Hundred Twenty Three Dollars and fifty six cents (\$1123.56) during the term of this issue of Bonds, the collection of which shall commence with the fiscal year of 1939, being the first fiscal year following the issue of said Bonds: Which tax is sufficient for and shall be applied exclusively to the payment from time to time of the interest and State Tax on said Bonds when due, and the liquidation of the Principal of said Bonds at maturity; which tax shall be placed by the Treasurer of the said Borough in a Sinking Fund, known as "Sinking Fund E" and applied exclusively to the payments aforesaid.

And whereas, in order to meet certain objections of the Department of Internal Affairs at Harrisburg, Pa. It appears necessary to change and amend the said section.

Now, therefore, be it ordained and enacted, and it is hereby ordained and enacted by and with the authority of the Town Council of the Borough of Clymer, County of Indiana, Commonwealth of Pennsylvania.

Section I. That Section V of Ordinance No. 86, Entitled: "An Ordinance increasing the bonded indebtedness of the Borough of Clymer, County of Indiana, Commonwealth of Pennsylvania, for the purpose of providing money to pay off and fund floating indebtedness of the said Borough by an issue of Bonds to the amount of Eight Thousand Dollars (\$8,000.00) with semi-annual coupons attached; fixing the form, number, date, interest, maturity, etc., thereof; Levying a tax for payment thereof; making appropriation pending collection of said tax, and rescinding conflicting ordinances."

Ordained and enacted by the Town Council lawfully assembled in said Borough on the 7th day of March, A.D. 1938 be amended to read as follows:

Section V. There is hereby levied and assessed upon all persons within the said Borough of Clymer, an annual tax, the collection of which shall begin with the fiscal year 1939, being the first fiscal year succeeding the issue of these Bonds, a sufficient millage to produce the following sums for the years:

1939	\$ 528.00
1940	1352.00
1941	1308.00
1942	1264.00
1943	1220.00
1944	1176.00
1945	1132.00
1946	1088.00
1947	1044.00

Which tax is sufficient for and shall be applied exclusively to the payment of the Principal of said Bonds as they shall mature, and for the payment of the interest and State Tax thereon meanwhile: Which tax shall be placed by the Treasurer of the said Borough in a Sinking Fund, known as "Sinking Fund E" and applied exclusively to the payments aforesaid.

Section II. All ordinances or parts of ordinances conflicting with this ordinance are hereby repealed in so far as not in accordance herewith.

Ordnained and enacted by the Town Council, lawfully assembled in said Borough, this 24th day of January A.D. 1939.

President of Council

Attest:  
Secretary

Approved this 24th day of January, A.D. 1939, and directed to be recorded and published according to law.

Chief Burgess