

ORDINANCE NO. 735

AN ORDINANCE OF THE CITY OF KIRKLAND, WASHINGTON, AMENDING ORDINANCE NO. 731, BY PROVIDING THAT THE WARRANTS AUTHORIZED BY SAID ORDINANCE SHALL BEAR INTEREST AT THE RATE OF 3 PERCENT PER ANNUM.

WHEREAS, the interest rate provided for the warrants authorized under Ordinance No. 731 of the City of Kirkland is not consistent with the rate established for the year 1958 and was not known at the time of passage of Ordinance No. 731, now, therefore,


THE CITY COUNCIL OF THE CITY OF KIRKLAND DO ORDAIN AS FOLLOWS:

Section 1. That Section 2 of Ordinance No. 731, which reads as follows: "Section 2. The said \$11,494.69 shall be paid by the issuance of Current Expense Fund warrants of the City of Kirkland, which warrants shall bear interest at the rate of 4 1/4 percent per annum. The principal of and interest on said warrants shall be paid from any moneys of the city deposited in its Current Expense Fund." shall be changed and amended to read as follows: "Section 2. The said \$11,494.69 shall be paid by the issuance of Current Expense Fund warrants of the City of Kirkland, which warrants shall bear interest at the rate of 3 percent per annum. The principal of and interest on said warrants shall be paid from any moneys of the city deposited in its Current Expense Fund."

Section 2. This ordinance shall be in force and effect five days from and after its passage by the council, approval by the Mayor and publication according to law.

Introduced the ~~3rd~~ day of ~~January~~ ^{February}, 1958.


PASSED AND APPROVED the ~~3rd~~ day of ~~January~~ ^{February}, 1958.


Mayor

Attest:


City Clerk

Approved as to form:


City Attorney