

ORDINANCE NO. 504

Be it ordained by the City Council of the City of Hamilton in the State of Alabama, as follows:

All proceeds derived from the one-half cent increase in sales tax heretofore authorized by Ordinance 503 shall be utilized exclusively to retire bonds, warrants, or other evidences of indebtedness issued for the sole and exclusive purpose of equipping, operating, maintaining or improving the county hospital and nursing home facility located in Hamilton, Alabama. All bonds, warrants or other evidences of indebtedness issued and sold under the provision of this ordinance shall expressly reflect a mandatory pileup provision where the clear intent of the City Council is expressed: That all revenue derived from said one-half cent increase in sales tax shall be for the sole and exclusive purpose of equipping, operating, maintaining or improving said hospital and nursing home facility and for no other purpose.

This ordinance shall become effective on the 13th day of April, 1993.

Adopted and approved this 13th day of April, 1993.

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Mayor

ATTEST:

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City Clerk