

Emergency.

the legal authority has been so exceeded in good faith in sundry cities and towns of this state since the passage of said existing statute and there is no statute applicable to the validation of such indebtedness attempted to be incurred since the passage of said statute, an emergency exists for the immediate effect of this law; therefore, this act shall take effect and be in force from and after its approval by the governor.

Approved February 6, 1893.

CHAPTER VIII.

[H. B. No. 240.]

AUTHORIZING CITIES AND TOWNS TO PURCHASE, CONSTRUCT AND MAINTAIN CERTAIN PUBLIC WORKS, AND ISSUE BONDS THEREFOR.

AN ACT relating to and authorizing cities and towns to purchase, construct and maintain water works, systems of sewerage, gas and electric light plants and to issue bonds to pay therefor, and declaring an emergency.

Be it enacted by the Legislature of the State of Washington:

SECTION 1. That any incorporated city or town within the state be and is hereby authorized to construct, or condemn and purchase, or purchase or add to and maintain, water works within or without the city limits for the purpose of furnishing the city and the inhabitants thereof with an ample supply of water for all purposes, and to construct and maintain a system of sewerage, with full jurisdiction and authority to manage, regulate and control the same beyond the limits of the corporation, and to buy or build gas works or electric light plants for the purpose of lighting streets and public places, and supplying lights to the inhabitants of such cities and towns, with full authority to regulate and control the same.

City council.

SEC. 2. Whenever the city council or board of trustees of any such city or town shall deem it advisable that the

city or town of which they are such officers shall exercise the authority hereby conferred upon them in relation to water works, sewerage or works for lighting purposes, any or all thereof, the corporation shall provide therefor by ordinance, which shall specify and adopt the system or plan proposed and declare the estimated cost thereof, as near as may be, and the same shall be submitted for ratification or rejection to the qualified voters of said city, at a special election, of which thirty days' notice shall be given in the newspaper doing the city printing, by publication in each issue of said paper during said time: *Provided*, That if the said city or town is to become indebted or issue bonds for such water works or sewerage system or plant, or works for lighting purposes, the said proposition and authority to become so indebted shall be adopted and assented to by three-fifths of the qualified voters of said city or town voting at said election, except as to the adoption or rejection of the system or plan of internal improvements contemplated, which may be adopted by a majority vote. When the system or plan has been adopted and the creation of an indebtedness assented to as aforesaid, the said corporation shall be authorized and empowered to construct and acquire the internal improvements contemplated, and to create an indebtedness and to issue bonds therefor as hereinafter provided, which said indebtedness and bonds shall not exceed five (5) per cent. of the taxable property, as shown on the last assessment roll of the city or town made for general municipal purposes; such indebtedness and bonds to be additional to all other outstanding indebtedness of the city or town created within constitutional limits.

Ordinance
specification.Publication of
notice.Number of
votes
necessary.

SEC. 3. Whenever a city or town shall be authorized to issue bonds, the said bonds shall be issued in denominations of not less than one hundred or more than one thousand dollars, shall be numbered from one up consecutively, shall bear the date of their issue, shall be payable not more than twenty years from date, and shall bear interest not exceeding six per cent. per annum, payable semi-annually, with interest coupons attached, and the principal and interest shall be made payable at such place as may be designated. The bonds and each coupon shall be signed by the

Issue of bonds.

Interest.

mayor and attested by the clerk under the seal of the city or town.

Annual levy. SEC. 4. There shall be levied each year a tax upon the taxable property of such city or town as the case may be, sufficient to pay the interest on said bonds as the same accrues, and before seven years prior to the maturity thereof, an annual sinking fund tax sufficient for the payment of said bonds at maturity, which taxes shall become due and collectible as other taxes.

Sinking fund tax.

Printing and authentication of bonds.

SEC. 5. Said bonds shall be printed, or engraved, or lithographed on good bond paper, and a duly authenticated copy of this act, together with the ordinance of the city or town authorizing and directing such special election, shall be printed on each bond, together with a statement signed by the mayor and clerk showing the result of said election.

Manner of sale.

SEC. 6. Such bonds shall be sold in such manner as the corporate authorities shall deem for the best interest of the city or town. A register shall be kept of all bonds, which register shall show the number, date, amount, interest, name of payee, and when and where payable, of each and every bond executed, issued or sold under the provisions of this act.

Register of bonds.

SEC. 7. There being no adequate law in this state authorizing cities and towns to purchase, construct and maintain water works, systems of sewerage, gas and electric light plants, and to issue bonds to pay therefor, an emergency exists; therefore, this act shall take effect and be in force from and after its approval by the governor.

Emergency.

Approved February 10, 1893.