An Ordinance of the City of Kent providing for and establishing a cumulative reserve fund for erecting new municipal buildings or erecting additions to present buildings for any City purpose, and authorizing appropriations therefor.

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

Section 1. There is hereby created and established a fund to be designated as "Cumulative Reserve Fund for Municipal Buildings" pursuant to the provisions of Chapter 60 of Laws of 1941.

Section 2. That for the purpose of accumulating said fund, the City Council shall be and it is hereby authorized to appropriate each year, at the time of the making and adoption of the budget of said city, an item of monies not to exceed the amount which would be produced by a levy of two mills upon the assessed valuation of the City, and to include said item in the said annual budget, and to make a tax levy within the limits and as authorized by law for said item.

Section 3. This Ordinance shall take full force and effect five days from and after its passage, approval, and publication, as provided by law.

PASSED this 19th day of October, 1942.
APPROVED this 20th day of October, 1942.
PUBLISHED this 22nd day of October, 1942.

City Clerk

Mayor

Approved as to form: