

Councilman O'Neal moved, seconded by Councilman Wendt that an ordinance introduced June 11, 2012, entitled and reading as follows, be taken up and enacted:

O-139

AN ORDINANCE TO AMEND § 52.31, "DEPOSIT," OF CHAPTER 52, "WATER," OF TITLE V, "PUBLIC WORKS," OF THE CITY OF SAGINAW CODE OF ORDINANCES, O-1.

The City of Saginaw ordains:

Section 1. § 52.31, "Deposit," of Chapter 52, "Water," of Title V, "Public Works," of the City of Saginaw Code of Ordinances, O-1, is hereby amended to read as follows:

§ 52.31 DEPOSIT.

Before any premises may be served with water or sewage disposal service, the person contracting shall deposit with the City Treasurer a reasonable amount of money as determined by the Director of Finance to guarantee payment for any indebtedness arising out of said servicing of the premises. Provided, that no deposit shall be required for service to a single-family residence from a person who has had City water or sewage disposal service previously for a period of two (2) years and has at all times paid for all such services promptly, nor shall a deposit be required if the Director of Finance finds that the applicant has a satisfactory credit rating. In no case where a deposit is required shall the deposit be less than one hundred dollars (\$100.00). Interest, not compounded, shall accrue annually at the 1-year personal CD interest rate (primary bank for City funds on first business day in January) when the deposit is closed out. Said deposit and accrued interest will be refunded upon request at the end of any twenty-four (24) month period during which charges are paid and the service is terminated. No interest shall be paid on deposit in effect less than six (6) months.

Section 2. This ordinance shall become effective July 5, 2012.

Enacted: June 25, 2012.

Yeas: Braddock, Wendt, Coulouris, O'Neal, Fitzpatrick, Kloc and Mayor Branch

Nays: None

Absent: Boensch and Browning

Motion Carried.

Gregory L. Branch
Mayor

Janet Santos, CMC/MMC
City Clerk