

ORDINANCE NUMBER 3

AN ORDINANCE OF THE CITY OF POST OAK BEND, TEXAS, PROVIDING AN ANNUAL STREET AND ALLEY RENTAL TO BE PAID BY TEXAS POWER & LIGHT COMPANY OPERATING WITHIN THE CITY OF POST OAK BEND FOR THE USE OF ITS STREETS AND OTHER PUBLIC PLACES IN THE AMOUNT OF 3% OF THE GROSS RECEIPTS OF SUCH UTILITY FOR THE PRECEDING TWELVE MONTHS DERIVED FROM THE SALE OF ELECTRIC ENERGY.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF POST OAK BEND:

Section 1: Texas Power & Light Company operating within the City of Post Oak Bend shall pay to the city on the first day of January, 1980, and annually thereafter each succeeding year, as street rental for the twelve months succeeding such date, a sum equal to 3% of its gross revenue received from the sale of electric energy by such utility within the corporate limits of the City of Post Oak Bend for the preceding twelve months ending the 31st day of October, 1979, in full payment for the privilege of using and occupying the streets, highways, easements, alleys, parks and other public places in the City of Post Oak Bend, whether as rental, supervision and inspection charges, or otherwise.

Section 2: The payment provided in Section 1 shall be in lieu of any other tax or increased rate of tax or other imposition, assessments, or charges, except ad valorem taxes.

PASSED AND APPROVED by the City Council of the City of Post Oak Bend, Texas, this 29 day of May, 1979.

Al Ray
Mayor