

BILL NO. _____

ORDINANCE NO. _____

AN ORDINANCE AMENDING CHAPTER 3 OF THE CODE OF ORDINANCES OF THE CITY OF JACKSON, MISSOURI, RELATIVE TO THE BANKING OF CITY FUNDS; AND REPEALING ALL ORDINANCES IN CONFLICT THEREWITH.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF JACKSON, MISSOURI, AS FOLLOWS:

Section 1. That Chapter 3, Article I, of the Code of Ordinances of the City of Jackson, Missouri, is hereby amended to read as follows:

“Sec. 3-2. Banking of city funds.

The city shall enter into an agreement with each banking institution in which the city has funds on deposit providing for the security of such funds under such terms and conditions as are agreeable to the city and the banking institution, provided that such agreement shall not be for a period of time longer than three (3) years with an option to renew for ~~an~~ additional ~~two (2)~~ three (3) years terms, upon agreed negotiation.

Section 2. It is the intent of the Mayor and Board of Aldermen and it is hereby ordained that this ordinance shall become and be made a part of the Code of Ordinances of the City of Jackson, Missouri, and that sections of this ordinance may be renumbered to accomplish such intention.

Section 3. If any section, subsection, sentence, clause, phrase or portion of this ordinance is, for any reason, held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision and such holding shall not affect the validity of the remaining portions hereof.

Section 4. That this ordinance shall take effect and be in force from and after its passage and approval.

Section 5. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

FIRST READING: _____.

SECOND READING: _____.

PASSED AND APPROVED this _____ day of _____, 2023, by a vote
of _____ ayes, _____ nays, _____ abstentions and _____ absent.

(SEAL)

CITY OF JACKSON, MISSOURI

BY: _____
Mayor

ATTEST:

City Clerk