

**ORDINANCE OF THE TOWN OF GEORGETOWN, INDIANA PURSUANT
TO IC 8-1.5-3-9.1 REMOVING THE TOWN'S WATER UTILITY
FROM THE JURISDICTION OF THE INDIANA UTILITY
REGULATORY COMMISSION FOR THE APPROVAL OF RATES
AND CHARGES AND THE ISSUANCE OF STOCKS, BONDS,
NOTES, OR OTHER EVIDENCE OF INDEBTEDNESS**

WHEREAS, the Town of Georgetown, Floyd County, Indiana, is classified as a "Town" pursuant to Indiana law;

WHEREAS, the Town of Georgetown, Floyd County, Indiana owns and operates a water utility system;

WHEREAS, the rates and charges for water and related service provided by the Town's water utility, and the issuance of stocks, bonds, notes, or other evidence of indebtedness, must first be approved by the Town Council of the Town of Georgetown, Indiana and, then, by the Indiana Utility Regulatory Commission [hereinafter "IURC"] pursuant to Indiana Code 8-1.5-3-8 and Indiana Code 8-1.5-5-2-19;

WHEREAS, the Indiana General Assembly has provided in Public Law 82-1988, Section 6, and amended by Public Law 77-1991, Section 3, more commonly known as Indiana Code 8-1.5-3-9.1, a means by which municipalities, including, but not limited to, Towns, may remove their water utilities from the IURC's rate-making and financing jurisdiction through the adoption of an ordinance;

WHEREAS, the Town Council, as the municipal legislative body of the Town of Georgetown, Indiana, finds it necessary, desirable and in the public interest that its water utility be removed from the jurisdiction of the IURC for the approval of rates and charges

and the issuance of stocks, bonds, notes or other evidence of indebtedness, pursuant to an ordinance duly adopted by the Town's municipal legislative body as allowed by Indiana Code 8-1.5-3.9.1;

WHEREAS, the Town Council caused written notice of the meeting at which a final vote was to be taken on this Ordinance to be mailed to all ratepayers of the water utility and to the IURC, and published notice in accordance with Indiana Code 5-3-1 at least thirty (30) days prior to the date of such meeting; and

WHEREAS, this provision will be a part of the final ordinance, if approved, and is included on the first reading solely to reflect how the final ordinance will appear and that the Town will comply with the aforementioned provisions.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF GEORGETOWN, FLOYD COUNTY, INDIANA:

Section 1. That the Town of Georgetown's water utility shall be removed from the jurisdiction of the IURC for approval of rates and charges and of the issuance of stocks, bonds, notes, or other evidence of indebtedness.

Section 2. That this Ordinance shall take effect sixty (60) days after its final adoption; provided, however, that IF within said sixty (60) day period, the Town Council receives a petition in proper form:

- a) that is signed by at least ten per cent (10%) or five hundred (500) of the registered voters of the Town (as determined by the Floyd County Election Board), whichever is less; and
- b) that requests the Town Council to submit the question of removal from the jurisdiction of the IURC to a referendum at the next election;

THEN, this Ordinance will not take effect until and unless removal of the Town's water utility from the IURC's jurisdiction for the approval of rates and charges and of the issuance of stocks, bonds, notes, or other evidence of indebtedness, is approved by a majority of those voting on the question at said election.

Section 3. Upon receipt of a petition of the type and form described in Section 2 immediately above, the following question shall be certified to the Floyd County Election Board to be placed on the ballot at the next election in the form prescribed by Indiana Code 3-10-9-4:

"Shall the municipality owed utility be taken out of the jurisdiction of the Indiana Utility Regulatory Commission for the approval of rates and charges and of the issuance of stocks, bonds, notes, or other evidence of indebtedness?"

Written notice of the referendum on the above question shall be mailed by the Town to the IURC at least ten (10) days before the election.

Section 4. That if this Ordinance takes effect without a referendum on the question of removal, written notice of the withdrawal of the Town's water utility shall be mailed by the Town to the IURC within thirty (30) days of the date this Ordinance becomes effective.

DULY ORDAINED, PASSED AND ADOPTED by the Town Council of the Town of Georgetown, Floyd County, Indiana, on this 13th day of June, 1995.

By: Gary L. Smith
Gary L. Smith, President

By: M. E. Miller
Mary Elizabeth Miller,
Vice-President

By: Kenneth Frederick
Kenneth Frederick, Member

By: Larry Richert
Larry Richert, Member

By: _____
Janet Timberlake, Member

ATTEST:

Linda K. Sanders
Linda K. Sanders,
Clerk-Treasurer

Prepared by:

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