

1 SB342
2 126614-2
3 By Senators Waggoner, Coleman, Reed, Blackwell, Dunn, Ward and
4 Smitherman (N & P)
5 RFD: Local Legislation No. 2
6 First Read: 05-APR-11

1 SB342

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4 With Notice and Proof

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6 ENROLLED, An Act,

7 To amend Act 80-327, 1980 Regular Session (Acts
8 1980, p. 448), requiring any public water works board in a
9 Class 1 municipality in the state to pay interest per annum on
10 all customer security deposits required for services.

11 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

12 Section 1. Section 1 of Act 80-327, 1980 Regular
13 Session (Acts 1980, p. 448), is amended to read as follows:

14 "Section 1. Any public water works board in a Class
15 1 municipality in the state shall pay interest per annum on
16 all customer security deposits required for utility service.
17 The amount of interest paid for each calendar year shall be at
18 the federal funds rate in effect on December 31 of the
19 preceding calendar year."

20 Section 2. This act shall become effective
21 immediately following its passage and approval by the
22 Governor, or its otherwise becoming law.

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President and Presiding Officer of the Senate

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Speaker of the House of Representatives

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SB342

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9 I hereby certify that the within Act originated in and passed
10 the Senate.

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Patrick Harris
Secretary

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House of Representatives

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Passed: 26-MAY-11

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By: Senator Waggoner