

## ORDINANCE

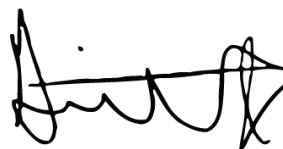
**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:**

**SECTION 1.** Section 2-32-770 of the Municipal Code of Chicago is hereby amended by inserting the language underscored, and by deleting the language struck through, as follows:

**2-32-770 Issuance – Authorized when – Effect.**

The City of Chicago, acting by its City Council~~city council~~, may, from time to time, borrow money for the purpose of paying the cost of constructing extensions, improvements, or both, to the existing Chicago Water System, public-side and private-side lead service line replacement, and for the purpose of paying the principal of and accrued interest on interim notes issued pursuant to Sections 2-32-850 through 2-32-890 of this chapter to provide temporary financing for such extensions, improvements, or both, to the Chicago Water System and public-side and private-side lead service line replacement, and in evidence of such borrowing, issue its water revenue bonds, which shall be payable both as to principal and interest solely and only from the revenues to be derived from the operation of the water system of said City~~city~~, which water revenue bonds shall become due within 40 years of their date and shall not in any event constitute an indebtedness of said City~~city~~ within the meaning of any constitutional or statutory provision or limitation on indebtedness which may be incurred and the water revenue bonds shall not be payable from ad valorem taxes to be levied and extended against taxable property situated within the City~~city~~. The procedures for the issuance of water revenue bonds shall be as substantially herein provided in Sections 2-32-780 through 2-32-840 of this chapter.

**SECTION 2.** This ordinance shall take effect upon passage and publication.



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GILBERT VILLEGAS  
Alderman, 36th Ward