ORDINANCE NO. 453

AN ORDINANCE AMENDING THE CODE OF ORDINANCES OF THE CITY OF EARLHAM, IOWA, BY AMENDING THE ELECTRIC FRANCHISE

WHEREAS, the City of Earlham, Iowa, and MidAmerican Energy Company entered into an electric franchise agreement for Electric Ordinance No. 450, adopted by the City Council on February 12, 202;, and,

WHEREAS, the City of Earlham and MidAmerican Energy Company agree the franchise must be amended.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Earlham, Iowa, as follows:

1. That Section 13 of Ordinance No. 250 being:

<u>Section 13.</u> There is hereby imposed upon the customers a franchise fee of zero (0) percent upon the gross revenues, minus uncollectible accounts, generated from sales of electricity and distribution service, pursuant to the Tariff, by the Company within the corporate limits of the City. The franchise fee shall be remitted by the Company to the City on or before the last business day of the calendar quarter following the close of the calendar quarter in which the franchise fee is charged.

is hereby struck and the following Section 13 is substituted therefore:

Section 13. There is hereby imposed upon the customers a franchise fee of one and one-half (1½) percent upon the gross revenues, minus uncollectible accounts, generated from sales of electricity and distribution service, pursuant to the Tariff, by the Company within the corporate limits of the City. The franchise fee shall be remitted by the Company to the City on or before the last business day of the calendar quarter following the close of the calendar quarter in which the franchise fee is charged.

Passed and approved by the Council on the	day of	, 2024.	
	Jeff Lillio	e, Mayor	
ATTEST:			
Mary Sue Hibbs, City Clerk			
Dosead First Deading, 4.9.24			
Passed First Reading: 4-8-24			
Second Reading:			
Third Reading:			

<u>Member</u>	1" Reading	2 nd Reading	3 rd Reading			
Fredericksen						
Miller						
Mudge						
Nelsen						
Visser						
I certify that th	e foregoing was	s published as Or	rdinance No	on the	_ day of	, 2024.
			(City Clerk		