

in which said offense shall be committed for a period not exceeding ninety (90) days, or both.

(G) The Council shall have authority to incur indebtedness not exceeding three per cent. of the assessed value of all property within the corporate limits, in excess of the annual revenue of the town, and shall, whenever any such debt is created, provided for the payment thereof by the issuing of certificates of indebtedness at such rate of interest as the Council may deem advisable, which shall be payable within twenty years, in the discretion of said Council; provided, however, that no such debt shall be incurred and no such certificate of indebtedness issued except as follows: The Council shall, by ordinance passed by yeas and nays, specify the particular purpose or purposes for which the indebtedness is to be created, the amount, the rate of interest and the manner of payment; they shall then provide in said ordinance for submitting the question of the creation of such debt to the resident taxpayers of the town at a special municipal election to be called by the Council for that purpose, notice of which shall be published in some newspaper of general circulation therein once a week for two weeks next preceding such election; the notice and publication shall recite the ordinance and describe the indebtedness to be created. The ballots shall be printed "For the Debt," and "Against the Debt." If two-thirds of the resident taxpayers of the town, so voting at such election, shall vote in favor of the debt, and not otherwise, the Council may incur such debt and issue the amount of certificates of indebtedness so specified; provided, however, that the payment of dog tax shall not constitute any person a taxpayer within the intent of this section; and provided further, that a residence of three months in said town shall be necessary to qualify a taxpayer to vote under the provisions of this section.

(H) The Council may issue certificates of indebtedness, bearing interest not to exceed in amount the annual revenue of the town, less the amount of all sinking funds previously provided for, said certificates and interest to be paid only from such revenue and within one year from the date of their issue; and such certificates may be issued in pursuance of an ordinance duly passed without submitting the question to a vote of the taxpayers.

(I) The Council shall have the same powers as the State Board of Health of this State, restricted, however, to the limits of the town.

(J) The Council shall keep and annually publish a tabular statement of the receipts and expenditures of the funds of the corporation, and such other matters connected with the government and regulations of the town affairs as they may deem necessary and proper.

1929, ch. 169, sec. 8.

954. (A) Prior to the beginning of each fiscal year the Council shall prepare and adopt an annual budget covering the estimated receipts and disbursements of the general revenues of the Town for the fiscal year beginning July first following its adoption. Said budget shall include a carefully prepared and itemized estimate of town revenues from all known