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ORDINANCE NO. 4174

TITLE: AN ORDINANCE AMENDING SECTION 15.04.060(1) OF THE ALBANY MUNICIPAL CODE, PROVIDING THE REQUIREMENTS FOR A PERFORMANCE BOND FOR THE CONSTRUCTION OF PUBLIC IMPROVEMENTS UNDERTAKEN BY THE PROPERTY OWNER OR OWNERS WHO WOULD BE ASSESSED FOR THE PROJECT AND DECLARING AN EMERGENCY.

THE PEOPLE OF THE CITY OF ALBANY DO ORDAIN AS FOLLOWS:

Section 1:

The Section 15.04.060(1) of the Albany Municipal Code is amended to read as follows:

(1) Post a good and sufficient surety bond in a company acceptable to the City of Albany in an amount equal to the total estimated cost of the improvement. The bond shall jointly and severally obligate the principle and the surety to repair any defect in said improvement which may be discovered within one (1) year of the date of acceptance of said improvement by the City of Albany or to pay the cost of said repair to the City of Albany. The opinion of the City Engineer shall be conclusive as to the existence of a defect or the cost of this repair. Said repair or payment must be made within sixty (60) days of notice by the City to the principle or surety unless an extension of time is granted in writing by the City Manager. The terms of this bond shall, in all respects, be subject to the approval of the City Manager.

Section 2: Emergency Clause.

WHEREAS, the peace, health, and safety of the people of the City of Albany require that this Ordinance become immediately effective, therefore, an emergency is hereby declared to exist and this Ordinance shall become effective immediately upon its final passage by the Council and approval by the Mayor.

Passed by the Council: August 23, 1978


Approved by the Mayor: August 23, 1978

Effective Date: August 23, 1978



Mayor

ATTEST:



Deputy City Recorder