

Introduced by Councilmember \_\_\_\_\_

ORDINANCE NO. \_\_\_\_\_

**AN ORDINANCE OF THE CITY OF PASADENA AMENDING THE LIGHT AND POWER RATE ORDINANCE, CHAPTER 13.04 OF THE PASADENA MUNICIPAL CODE, TO AUTHORIZE COLLECTION OF THE STRANDED INVESTMENT SURCHARGE BY CUSTOMER CONTRACT.**

The People of the City of Pasadena do ordain as follows:

Section 1. A new Subsection G is hereby added to Section 13.04.176 of the Pasadena Municipal Code to read:

"G. The General Manager of the Water and Power Department may enter into contracts with customers taking service under Schedules G-1, G-2, P and T for payment of the stranded investment surcharge at a different time than ordinarily due and payable provided that such contract payments are calculated to make the Light and Power Fund financially indifferent to their timing. All such contracts shall commit the customer to remain a Pasadena energy requirements customer for a period of not less than their term. All such contracts shall be approved as to form by the City Attorney and shall require the customer to furnish payment security and a payment plan acceptable to the Director of Finance."

Section 2. This Ordinance shall take effect upon publication.

Signed and approved this \_\_\_\_\_ day of \_\_\_\_\_ 1998.

\_\_\_\_\_  
Chris Holden  
Mayor of the City of Pasadena

2/2/98  
9.B.1.

I HEREBY CERTIFY that the foregoing ordinance was adopted by the City Council of the City of Pasadena at its meeting held \_\_\_\_\_, 1998 by the following vote:

Ayes:

Noes:

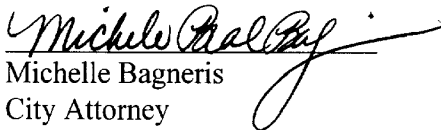
Absent:

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City Clerk

Approved As to Form:

  
Michelle Bagneris  
City Attorney