

CITY ORDINANCE NO. 17

Usable Nuclear Energy Fund Ordinance

The City Council for the City of Young hereby enacts as follows:

SECTION 1. TITLE. This ordinance shall be known and may be cited as the "Usable Nuclear Energy Fund Ordinance".

SECTION 2. PURPOSE AND ESTABLISHMENT. To secure the long-term public welfare, energetic sustainability, and municipal independence of its citizens, the City of Young hereby establishes a specialized municipal account designated as the "Usable Energy Fund." The exclusive purpose of this fund shall be to accumulate financial resources to assist in paying for the research, planning, establishment, and eventual construction of a nuclear power plant dedicated to powering the City of Young.

SECTION 3. GEOGRAPHIC FLEXIBILITY. Pursuant to the public utility powers granted under the general laws of this State, the nuclear power facility supported by the Usable Energy Fund is not required to be constructed or physically situated within the corporate municipal limits of the City of Young, provided that the energy generated by said facility is directly or contractually allocated to power the city.

SECTION 4. ADMINISTRATION AND FISCAL COMPLIANCE. The Usable Energy Fund shall be held, deposited, and secured by the City Treasurer in strict accordance with state law. Any allocation of general municipal revenues into this fund must be audited and approved by the City Council. Furthermore, to ensure strict compliance with municipal debt ceilings, no bonded indebtedness shall be incurred, nor shall any special purpose taxes be levied to finance this plant, without the explicit assent of the qualified electors of the City of Young voting at an election called for that purpose.

SECTION 5. EFFECTIVE DATE. This ordinance shall take effect and commence immediately upon passage.

**PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF YOUNG, COUNTY OF
CENOS, CBGS, AS AN ORDINANCE AT THE REGULAR MEETING OF THE CITY COUNCIL
HELD ON JUNE 24, 2026.**

ATTEST:



City Clerk

Mayor

Revised June 2026