

# City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## CHAPTER

No. **AN ORDINANCE** TO BORROW IN ANTICIPATION OF TAXES.

*Approved*

*Be it ordained by the City of Providence:*

SECTION 1. Pursuant to Section 6.26 of the Charter of the City of Providence, as amended, the Finance Director of the City of Providence is hereby empowered to borrow on notes in anticipation of taxes.

SECTION 2. The total amount of said borrowing shall not exceed Eighty Percent (80%) of the Revenue Receipts of that year, as estimated in the Appropriation Ordinance, other than for Water Bills and other earnings of the Water Supply Board remaining uncollected at the time said notes are issued.

SECTION 3. This Ordinance shall take effect upon its passage by the City Council and its approval by His Honor the Mayor.

**IN CITY COUNCIL**

JUL 6 1978  
FIRST READING  
READ AND PASSED

*Rose M. Mendonca* CLERK

**IN CITY COUNCIL**

AUG 3 1978

*READ and Indefinitely Postponed*

*Rose M. Mendonca* CLERK

No.

CHAPTER

AN ORDINANCE

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