

THE CITY OF PROVIDENCE  
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

# RESOLUTION OF THE CITY COUNCIL

No. 161

Approved March 13, 1986

RESOLVED, That the Providence City Council  
endorses passage, at the 1986 Session of the  
General Assembly, of "A Resolution relating to  
the Establishment of a State Municipal Bond Bank."  
(Draft of Act Appended)

IN CITY COUNCIL  
MAR 6 1986

READ AND PASSED

*James R. Attardo* ACTING  
PRES.  
*Rose M. Mendonca* CLERK

APPROVED  
MAR 13 1986  
*J. L. P.*

S T A T E O F R H O D E I S L A N D

IN GENERAL ASSEMBLY

JANUARY SESSION, AD. 1986

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R E S O L U T I O N

RELATING TO THE ESTABLISHMENT OF  
STATE MUNICIPAL BOND BANK

Introduced By:

Date Introduced:

Referred To:

It is resolved by the General Assembly as follows:

WHEREAS, it has been proposed to establish a  
municipal bond bank; and,

WHEREAS, the various cities and towns of the State  
of Rhode Island have a smaller base on  
which to collect revenues; and,

WHEREAS, the cost of providing services, repairs,  
and undertaking various projects are costly;  
and,

WHEREAS, a need exists for a source for municipalities  
to obtain funds at a less expensive rate.  
Now, therefore be it

RESOLVED by the General Assembly of the State of Rhode  
Island that:

A bond bank be established to assist the  
various cities and towns in the state with  
financing public projects that are in the  
best interests of its citizens.