

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. Maranto ACTING PRES.
Rose M. Mendonca CLERK

APPROVED
MAR 13 1986
J. J. [Signature]

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

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.