

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 2006-4

No. 26

AN ORDINANCE IN AMENDMENT OF ORDINANCE CHAPTER 2005-33 NO. 341, AN ORDINANCE TO AUTHORIZE THE ISSUANCE OF SPECIAL OBLIGATION TAX INCREMENT REFUNDING BONDS OF THE CITY OF PROVIDENCE TO REFUND THE OUTSTANDING PORTION OF ITS \$13,260,000 SPECIAL OBLIGATION TAX INCREMENT BONDS, SERIES A DATED FEBRUARY 15, 1995, \$10,435,000 SPECIAL OBLIGATION TAX INCREMENT BONDS, SERIES B (TAXABLE) DATED MARCH 8, 1995, \$2,805,000 SPECIAL OBLIGATION TAX INCREMENT BONDS, SERIES C (AMT) DATED MARCH 8, 1995 AND \$11,000,000 SPECIAL OBLIGATION TAX INCREMENT BONDS, SERIES D DATED APRIL 1, 1996

Approved February 10, 2006

Be it ordained by the City of Providence:

Section 12 of Ordinance Chapter 2005-33, No. 341 adopted by the City Council on July 25, 2005 and approved by the Mayor on July 27, 2005, is amended to read as follows:

"SECTION 12. In order to enhance the marketability of the Bonds, the City Treasurer and the Mayor are authorized to enter into an agreement which provides that in the event that the revenues, including the net tax increment pledged for the repayment of the Bonds is insufficient to pay debt service, that the Mayor shall submit a request to the City Council to fund the amount of any shortfall. Any such agreement shall provide that such payment shall be subject to appropriation by the City Council."

This Ordinance shall take effect upon its approval by the Mayor after its passage.

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IN CITY COUNCIL
JAN 19 2006
FIRST READING
READ AND PASSED

Claire Bernier
Justine Raut
CLERK

IN CITY COUNCIL
FEB 2 2006
FINAL READING
READ AND PASSED

[Signature]
[Signature]
PRESIDENT
CLERK

APPROVED

[Signature]
2/10/06

MAYOR

No.

CHAPTER
AN ORDINANCE

IN CITY COUNCIL
NOV 3 2005
FIRST READING
REFERRED TO COMMITTEE ON
FINANCE

Craig E. Butcher CLERK
Secretary

THE COMMITTEE ON
FINANCE

Approved passage of
The Ordinance

Ann M. Stein
1-12-06
Clerk

Councilman Aponte (By Request)