

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 1982-30

No. 359 **AN ORDINANCE** TO AUTHORIZE THE ISSUE OF TWO MILLION, SEVEN HUNDRED FIFTEEN THOUSAND, FIVE HUNDRED NINETY-FOUR DOLLARS (\$2,715,594.00) PUBLIC IMPROVEMENT BONDS FOR SLUM CLEARANCE AND REDEVELOPMENT PURPOSES PURSUANT TO CHAPTER 306 OF THE PUBLIC LAWS OF 1979.

Approved June 11, 1982

Be it ordained by the City of Providence:

SECTION 1. The sum of Two Million, Seven Hundred Fifteen Thousand, Five Hundred Ninety-Four Dollars (\$2,715,594.00) shall be borrowed for the purpose of slum clearance and redevelopment. The City Treasurer, with the approval of the Mayor and the Committee on Finance, is authorized to issue Two Million, Seven Hundred Fifteen Thousand, Five Hundred Ninety-Four Dollars (\$2,715,594.00) Public Improvement Bonds pursuant to Chapter 306 of the Public Laws of 1979, subject to the foregoing, to determine the denominations, interest rate or rates and other terms, conditions and details of the bonds in accordance with law.

SECTION 2. The bonds shall be issued originally as coupon bonds in substantially the form approved by the City Council in Resolution No. 63, approved February 21, 1968, with such provisions for redemption of the bonds prior to maturity, if any, as may be determined by the City Treasurer, with the approval of the Mayor and the Committee on Finance. The bonds shall be sold at public sale at not less than par and accrued interest and shall bear such date or dates as the City Council shall determine by resolution and shall be payable in annual installments commencing not later than five years and ending not later than thirty years from their date or dates as the City Council shall determine by Resolution.

SECTION 3. This Ordinance shall take effect upon its passage and all other Ordinances or parts thereof inconsistent herewith are hereby repealed.

IN CITY COUNCIL
JUN 3 1982
FIRST READING
READ AND PASSED

Richard R. Clement CLERK
ACTING

IN CITY
COUNCIL
JUN 9 1982

FINAL READING
READ AND PASSED

Robert F. Lynch
PRESIDENT
Richard R. Clement
First Deputy CLERK

APPROVED
JUN 11 1982
Thomas A. Casey
MAYOR

No.

CHAPTER
AN ORDINANCE

RECEIVED
CITY CLERK
MAY 24 1982

RECEIVED
CITY CLERK
MAY 24 1982

IN CITY COUNCIL
MAY 13 1982
FIRST READING
REFERRED TO COMMITTEE ON FINANCE

Rose M. Membrouer CLERK

THE COMMITTEE ON FINANCE

May 24, 1982

Recommends

B. Cortez
Michael R. Clement CLERK

THE COMMITTEE ON FINANCE

Approves Passage of
The Within Ordinance

Rose M. Membrouer
Clerk Chairman
May 27, 1982

RECEIVED
CITY CLERK
MAY 27 1982

Councilman Mansalillo (By Request)