

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

←REVISED→

RESOLUTION OF THE CITY COUNCIL

No. 140

Approved March 19, 1954

Resolved,

That the City Solicitor is hereby requested to apply to the General Assembly for the passage of an act authorizing the City of Providence to issue bonds in the sum of One Million (\$1,000,000.00) Dollars for the reconstruction of Highways in said City in co-operation with State and Federal Governments, substantially in accordance with the accompanying draft act.

IN CITY COUNCIL

MAR 18 1954

READ and PASSED

Samuel S. Lewis
President
Severitt Melan
Clerk

APPROVED

MAR 19 1954

Walter H. Reynolds
MAYOR

RESOLUTION
OF THE
CITY COUNCIL

REQUESTING THE CITY SOLICITOR
TO APPLY TO THE GENERAL ASSEMBLY
FOR THE PASSAGE OF AN ACT
AUTHORIZING THE CITY OF PROVIDENCE
TO ISSUE BONDS IN THE SUM OF
ONE MILLION (\$1,000,000.00)
DOLLARS FOR THE RECONSTRUCTION
OF HIGHWAYS IN SAID CITY IN
CO-OPERATION WITH STATE AND
FEDERAL GOVERNMENTS.

STATE OF RHODE ISLAND, &C

IN GENERAL ASSEMBLY

January session, A.D. 1954

AUTHORIZING THE CITY OF
PROVIDENCE TO ISSUE BONDS IN THE SUM OF ONE MILLION (\$1,000,000.00)
DOLLARS FOR THE RECONSTRUCTION OF HIGHWAYS IN SAID CITY IN CO-
OPERATION WITH STATE AND FEDERAL GOVERNMENTS.

SECTION 1. The City of Providence is hereby authorized and empowered, in addition to and not in substitution for authority previously granted to issue, in addition to bonds heretofore issued and now outstanding under its corporate name and seal, serial bonds in any form which the City Council of said City may approve, in a sum not exceeding One Million (\$1,000,000.00) Dollars for the reconstruction of highways in said City in co-operation with State and Federal Governments. Said bonds shall be of any denomination not exceeding twenty thousand (\$20,000) Dollars each, shall bear interest at a rate not exceeding three and one half percentum ($3\frac{1}{2}$) per annum, payable semi-annually; the principal thereof and the interest thereon shall be payable in any coin or currency of the United States of America, which at the time of payment is legal tender for public and private debts and the debts incurred by said bonds shall be obligatory on said City in the same manner and to the same extent as other debts lawfully contracted by said City. The dates of maturity of said bonds shall in no case be more than twenty five (25) years after date of issue and not less than three and one-half ($3\frac{1}{2}$) percentum nor more than six and one-half ($6\frac{1}{2}$) percentum of the principal amount of said bonds issued shall become due and payable in any one year; provided, however, that the first instalment of the principal of the bonds issued under the provisions of this act shall mature on such date as the city council of said city shall

determine, but not later than five years after the date of issuance.

Sec. 2. Said bonds shall be signed by the city Treasurer and countersigned by the mayor of the city of Providence, and shall be issued and sold at such times and in such amounts as the city council of said city shall determine; provided, however, that the premiums, if any, arising from the sale of said bonds shall be applied to the payment of the principal of said bonds in the order of their maturity. The proceeds arising from the sale of the bonds authorized by this act shall be delivered to the city treasurer, and such proceeds, except as hereinbefore provided in respect to the premiums arising from the sale thereof shall be expended for the purpose of reconstructing such highways in the City of Providence as said City Council may determine, including the acquisition of land for said purposes, in co-operation with the State and Federal Governments.

Sec. 3. The City of Providence shall annually appropriate a sum sufficient to pay the interest upon the bonds issued and outstanding under the authority of this act, and also to pay the principal of the bonds maturing in any such year, until said bonds are paid in full. All obligations of said City which are incurred under authority of this act shall be excepted from the operation of section 25 of chapter 329 of the General Laws of 1936.

Sec. 4. This act shall take effect upon its passage and shall be submitted to the qualified electors of the City of Providence at the next general or special election in said City, and said bonds shall not be issued unless a majority of the voters of said City voting thereon shall approve this legislative action.

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

~~SECRET~~

RESOLUTION OF THE CITY COUNCIL

No. 41

Approved March 19, 1954

Resolved,

That the City Solicitor is hereby requested to apply to the General Assembly for the passage of an act authorizing the City of Providence to issue bonds in the sum of Two Million (\$2,000,000.00) Dollars for the improvement and extension of the Municipal Dock at Fields Point, the filling of land to the Harbor Line at Starve Goat Island, and the construction of improvements to increase the usefulness of the Wharf in Interstate Commerce, substantially in accordance with the accompanying draft act.

IN CITY COUNCIL

MAR 18 1954

READ and PASSED
James A. Stungo
Everett William
Clerk

APPROVED

MAR 19 1954

Walter H. Reynolds
MAYOR

RESOLUTION
OF THE
CITY COUNCIL

REQUESTING THE CITY SOLICITOR
TO APPLY TO THE GENERAL ASSEMBLY
FOR THE PASSAGE OF AN ACT
ENTITLED, "AN ACT AUTHORIZING
THE CITY OF PROVIDENCE TO ISSUE
BONDS IN THE SUM OF TWO MILLION
(\$2,000,000.00) DOLLARS FOR THE
IMPROVEMENT AND EXTENSION OF
THE MUNICIPAL DOCK AT FIELDS
POINT, THE FILLING OF LAND TO
THE HARBOR LINE AT STARVE BOAT
ISLAND, AND THE CONSTRUCTION
OF IMPROVEMENTS TO INCREASE
THE USEFULNESS OF THE WHARF
IN INTERSTATE COMMERCE.

STATE OF RHODE ISLAND, &C.

IN GENERAL ASSEMBLY

January Session, A.D. 1954

AN ACT

AUTHORIZING THE CITY OF PROVIDENCE TO ISSUE BONDS IN THE SUM OF TWO MILLION (\$2,000,000) DOLLARS FOR THE IMPROVEMENT AND EXTENSION OF THE MUNICIPAL DOCK AT FIELDS POINT, THE FILLING OF LAND TO THE HARBOR LINE AT STARVE GOAT ISLAND, AND THE CONSTRUCTION OF IMPROVEMENTS TO INCREASE THE USEFULNESS OF THE WHARF IN INTERSTATE COMMERCE.

It is enacted by the General Assembly as follows:

SECTION 1. The City of Providence is hereby authorized and empowered, in addition to and not in substitution for authority previously granted, to issue, in addition to the bonds heretofore issued and now outstanding, under its corporate name and seal, serial bonds in any form which the city council of said city has heretofore approved, or may approve, in a sum not exceeding two million (\$2,000,000) dollars. Said bonds shall be in any denomination not exceeding twenty thousand (\$20,000) dollars each, shall bear interest at a rate not exceeding three and one-half (3½) percentum per annum, payable semi-annually, the principal thereof and the interest thereon shall be payable in any coin or currency of the United States of America which at the time of payment is legal tender for public and private debts, and the debts incurred by said bonds shall be obligatory on said city in the same manner and to the same extent as other debts lawfully contracted by said city. The dates of maturity of said bonds shall in no case be more than twenty-five (25) years after date of issue and not less than three and one-half per cent nor more than six and one-half per cent of the principal amount of said bonds issued shall become due and payable in any one year; provided, however, that the first instalment of the principal of the bonds issued under the provisions of this act shall mature on such date as the city council of said city shall determine,

but not later than five years after the date of issuance.

Sec. 2. Said bonds shall be signed by the City Treasurer and countersigned by the mayor of the City of Providence, and shall be issued and sold at such times and in such amounts as the City council of said city shall determine; provided, however, that the premiums, if any, arising from the sale of said bonds shall be applied to the payment of the principal of said bonds in the order of their maturity. The proceeds arising from the sale of the bonds authorized by this act shall be delivered to the city treasurer and such proceeds, except as hereinbefore provided in respect to the premiums arising from the sale thereof, shall be expended for the improvement and extension of the Municipal Dock at Fields Point, the filling of land to the harbor line at Starve Goat Island, and the construction of improvements to increase the usefulness of the wharf in interstate commerce....

Sec. 3. The City of Providence shall annually appropriate a sum sufficient to pay the interest upon the bonds issued and outstanding under the authority of this act, and also to pay the principal of the bonds maturing in any such year, until said bonds are paid in full. All obligations of said city which are incurred under authority of this act shall be exempted from the operation of section 25 of chapter 329 of the general laws of 1938.

Sec. 4. This act shall take effect upon its passage and shall be submitted to the qualified electors of the City of Providence at the next general or special election in said City, and said bonds shall not be issued unless a majority of the voters of said city voting thereon shall approve this legislative action.

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 142

Approved March 19, 1954

Whereas, The McLean Trucking Company has proposed that the City of Providence construct at the Providence Municipal Wharf certain terminal facilities suitable for a "Sea-Land" service involving mass transportation of truck trailers by water, and,

WHEREAS, said project would be to the benefit of Providence through the receipt of rentals and tax revenue, through a possible reduction of shipping rates, through promotion of maritime activities at the Providence Municipal Wharf, and through stimulation of employment opportunities in this and other industries,

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Providence extend to this proposal its general approval, subject to the required consent to the operation by the Interstate Commerce Commission, subject to receipt of authority to issue bonds necessary for construction of the facilities referred to, and finally, subject to demonstration of financial responsibility by the leasing company, and to such other contingencies as may occur prior to final approval of said proposal.

APPROVED

IN CITY COUNCIL

MAR 18 1954

READ and PASSED
James A. ...
President
Robert ...
Clerk

MAR 19 1954

Walter N. Reynolds
MAYOR

RESOLUTION

OF THE

CITY COUNCIL

APPROVING PROPOSED CONSTRUCTION OF TERMINAL FACILITIES AT MUNICIPAL WHARF.

~~10101~~

RESOLUTION OF THE CITY COUNCIL

No. 143

Approved March 19, 1954

Resolved,

That the City Solicitor is hereby requested to apply to the General Assembly for the passage of an act entitled "An act in amendment of and in addition to Chapter 489 of the Public Laws, 1923, entitled 'An act to provide for the retirement of employees of the City of Providence', as amended", substantially in accordance with the accompanying draft act; and An act entitled "An Act In Amendment of and in addition to Sections 5 and 14 of Chapter 489 of the Public Laws, 1923 entitled 'An act to provide for the retirement of employees of the City of Providence', as amended".

IN CITY COUNCIL

MAR 18 1954

READ and PASSED
Frederick J. Sullivan
President
Everett H. Allan
Clerk

APPROVED

MAR 19 1954

Walter N. Reynolds
MAYOR

RESOLUTION
OF THE
CITY COUNCIL

REQUESTING THE CITY SOLICITOR
TO APPLY TO THE GENERAL
ASSEMBLY FOR THE PASSAGE OF
AN ACT ENTITLED "AN ACT IN
AMENDMENT OF AND IN ADDITION
TO CHAPTER 489 OF THE PUBLIC
LAWS, 1923, ENTITLED "AN
ACT TO PROVIDE FOR THE RETIRE-
MENT OF EMPLOYEES OF THE CITY
OF PROVIDENCE," AS AMENDED.

STATE OF RHODE ISLAND, &C

IN GENERAL ASSEMBLY

Ja

AN ACT

IN AMENDMENT OF AND IN ADDITION TO CHAPTER 489 OF THE PUBLIC LAWS, 1923, ENTITLED "AN ACT TO PROVIDE FOR THE RETIREMENT OF EMPLOYEES OF THE CITY OF PROVIDENCE," AS AMENDED.

It is enacted by the General Assembly as follows:

SECTION 1. Subdivision (2) of Section 3 of Chapter 489 of the Public Laws, 1923, as amended, is hereby amended to read as follows:

(2) The membership of the retirement board shall consist of the mayor, the chairman of the committee on finance of the city council, and the city controller, ex officio, one member of the retirement system who shall be elected by the members of said system according to such rules as the board shall adopt to govern such election, and two members who shall not be officers or employees of the city, who shall be elected by the city council.

The regular terms of elected members shall be four years, with the first term of the member elected by the members of the retirement system beginning on the first Monday in October, 1954. Should any vacancy occur among the elected members of the board, it shall be filled for the unexpired term in the manner provided for the original election.

The members of the retirement board shall serve without compensation.

SECTION 2. The first paragraph of Subdivision (1) of Section 5 of said Chapter 489 is hereby amended to read as follows:

(1) The annuity savings fund shall be a fund in which shall be accumulated contributions from the compensation of members to provide for

their annuities and their withdrawal allowances. Upon the basis of such tables as the retirement board shall adopt and regular interest, the actuary of the retirement system shall determine for each Class A member the proportion of the compensation which, when deducted from each payment of his prospective earnable annual compensation prior to his eligibility for service retirement and accumulated at regular interest until his attainment of the minimum age of service retirement for his group, shall be computed to provide at that time an annuity equal to the pension provided for each year of his service as a member. Such proportion of compensation shall be computed to remain constant. In the event that the percentage of final compensation specified under this Chapter for the determination of the pension of a Class A Employee for each year of his service as a member shall at any time be amended, the retirement board shall adopt, as of the effective date of such amendment, rates of contribution for Class A Employees computed on the basis of such amended percentage and such contribution rates shall apply to all members who become Class A Employees after said effective date at the age attained upon entrance into such Class. No increase in percentage contribution rates shall be required of members who are so classified on said effective date, but any such member may elect prior to said date to contribute at the rate as so amended applicable to his age attained on said date and thereafter deductions shall be made from his compensation at such amended rate. The retirement board shall adopt as of April, 1951 for Employees in Class B a percentage contribution rate of five percentum, and thereafter deductions shall be made from the compensation of all members so classified at this rate, anything to the contrary in this chapter notwithstanding.

SECTION 3. Paragraph (c) of Subdivision (3) of Section 5 of said Chapter 489 is hereby amended to read as follows:

(c) Immediately succeeding the first valuation, the actuary engaged by the retirement board shall compute the rate percentum of the total compensation of all members during the preceding fiscal year which is equivalent to four percentum of the amount of the total pension liability on account of all members and beneficiaries not dischargeable by the aforesaid normal contribution made on account of such

members during the remainder of their active service. The rate per-
centum originally so determined shall be known as the "deficiency
contribution rate". On the basis of the first actuarial valuation
following the 1st day of April, 1955, the deficiency contribution rate
shall be revised to provide for the liquidation of the deficiency then
existing.

SECTION 4. Subdivision (6) of Section 8 of said Chapter 489 is
hereby amended to read as follows:

(6) Any member in service on January 1, 1954 who has rendered
service as a member prior to his last becoming a member and termi-
nated such previous service not less than six months prior to his last
restoration to service may elect, by written notice filed with the retire-
ment board, prior to June 30, 1955 to repay into the annuity savings
fund, in such manner as shall be prescribed by said board, an amount
equal to the amount of his regular deductions withdrawn by him on
account of his last termination of membership together with regular
interest thereon from his last termination of membership, to the date
of re-payment. Upon such repayment, anything to the contrary herein
notwithstanding, such amount shall become a part of his accumulated
contributions and the period of service during which such deductions
were originally made shall be added to his period of service since last
becoming a member. The crediting of such service shall be solely for
the purpose of computing the amount of pension on account of member-
ship service which may become payable under this act and shall not
be construed to alter retroactively such member's eligibility for the
benefits payable hereunder or the rights of any beneficiary claiming
through him. Should membership cease subsequent to January 1, 1954,
credit for all service prior to such termination shall be void.

SECTION 5. Paragraph (b) of Subdivision (1) of Section 9 of said
Chapter 489 is hereby amended to read as follows:

(b) Any member may retire upon his written application to the
retirement board setting forth at what time, not less than thirty nor
more than ninety days subsequent to the execution and filing thereof,

he desires to be retired, provided that the said member at the time so specified for his retirement shall have attained the minimum retirement age for his group and notwithstanding that, during such period of notification, he may have separated from service. The minimum ages for service retirement from the groups created by section 7 of this act, shall be as follows:

GROUP NAME

1. Laborers, mechanics and workers engaged in duties requiring principally physical exertion 60
2. Clerical, administrative, professional and technical workers engaged in duties requiring principally mental exertion . . . 60
3. Members of the teaching staff of the public schools of the city of Providence 60
4. Members of the fire department of the city of Providence . . 58
5. Members of the police department of the city of Providence .58

Notwithstanding the foregoing, as of the 1st day of April 1951, the board shall re-classify the membership of groups 1 and 2 as Class A Employees and the membership of Groups 4 and 5 as Class B Employees and the minimum retirement ages shall be as follows:

Class A Employees 60 or the age at which 35 years of service is completed if prior thereto.

Class B Employees 55 or the age at which 25 years of service is completed if prior thereto.

When the duties of a member so require, the retirement board may re-classify him in another class provided that no member having 15 or more years of service creditable to him as a member of one class may be so re-classified.

SECTION 6. Paragraph (b) of Subdivision (2) of Section 9 of said Chapter 489 is hereby amended to read as follows:

(b) If the member is a Class A Employee a pension in addition to his annuity which shall be equal to one one-hundred and twentieth of his final compensation multiplied by the number of years of service since he last became a member; and if he has a prior service certificate in full force and effect, an additional pension which shall be equal to one-sixtieth of his final compensation multiplied by the number of years of prior service certified to him on his prior service certificate.

SECTION 7. Paragraph (b) of Subdivision (4) of Section 9 of said Chapter 489 is hereby amended to read as follows:

(b) If the member is a Class A Employee a pension which together with his annuity shall be equal to nine-tenths of one-sixtieth of his final compensation multiplied by the number of years of his total service; no member retiring with less than 15 years of total service shall receive a benefit less than he would have received had he had 15 years of total service; with the exception, however, that if a member did not enter the city service until after he had attained an age within fifteen years of the minimum service retirement age he shall not receive an allowance greater than ninety per cent of the rate of allowance which he would have received had he remained in service until the minimum retirement age. Notwithstanding the foregoing if such a member is in service on the effective date of an amendment changing the percentage of compensation specified under this Chapter for the determination of the pension for each year of his service as a member, and he does not elect to change his contributions as provided under subdivision (1) of Section 5, his pension shall be adjusted by the actuarial equivalent of the amount by which ^{h 22.} is accumulated contributions would have been changed had he elected to pay said amended contributions.

SECTION 8. Subdivision (5) of Section 9 of said Chapter 489 is hereby amended to read as follows:

(5) Upon retirement for accidental disability a member shall receive a service retirement allowance if on the date of his retirement he has attained age seventy; otherwise he shall receive an accidental disability retirement allowance which shall consist of:

(a) an annuity which shall be the actuarial equivalent of his accumulated deductions at the time of his retirement, and

(b) a pension in addition to the annuity of sixty-six and two-thirds per cent of his final compensation.

SECTION 9. Subdivision (9) of Section 9 of said Chapter 489 is hereby amended to read as follows:

(9) Any member in service as a Class A Employee who has fifteen or more years of total service may retire upon his written application to the

retirement board setting forth at what time, not less than thirty nor more than ninety days subsequent to the execution and filing thereof, he desires to be retired, provided that the said member, at the time so specified for his retirement, shall have fulfilled the above service requirement and notwithstanding that, during such period of notification, he may have separated from service.

SECTION 10. Paragraph (b) of Subdivision (10) of Section 9 of said Chapter 489 is hereby amended to read as follows:

(b) a pension in addition to his annuity which shall be equal to one one-hundred and twentieth of his final compensation multiplied by the number of years of service since he last became a member; and if he has a prior service certificate in full force and effect, an additional pension which shall be equal to one-sixtieth of his final compensation multiplied by the number of years of prior service certified to him on his prior service certificate.

SECTION 11. This act shall take effect October 1, 1954, and all acts or parts of acts inconsistent herewith are hereby repealed.

STATE OF RHODE ISLAND, &C.

IN GENERAL ASSEMBLY

January Session, A. D.

19 54

AN ACT

IN AMENDMENT TO AND IN ADDITION TO SECTIONS 5 and 14 OF CHAPTER 489 OF THE PUBLIC LAWS, 1923, ENTITLED "AN ACT TO PROVIDE FOR THE RETIREMENT OF EMPLOYEES OF THE CITY OF PROVIDENCE", AS AMENDED.

It is enacted by the General Assembly as follows:

SECTION 1. Subdivision (1) of Section 5 of Chapter 489 of the Public Laws, 1923, as amended, is hereby amended by adding thereto the following:

Subject to such rules and regulations as the retirement board may provide, any member who has at least three years of total service may borrow from his account in the annuity savings fund for the following purposes:

- (a) Medical expenses.
- (b) Dental expenses.
- (c) Hospital expenses.
- (d) Funeral expenses.
- (e) Down payment on the purchase of real estate to be used in whole or in part as the member's home.
- (f) Such other purposes as the retirement board may approve.

The aggregate amount of loans outstanding to any member shall never exceed the lesser of the following amounts:

1. Fifty percentum of the amount of the member's accumulated contributions.

2. An amount, together with interest thereon, which can be repaid prior to the member's attainment of the minimum retirement age for service retirement from his group by additional deductions from his compensation not in excess of ten percentum of said compensation.

The rate of interest payable on the unpaid balance of such loans shall be fixed at the date of commencement of the loan at the rate established for this purpose from time to time by the Retirement Board. The principal amount, together with interest thereon, shall be repaid to the retirement system in equal installments in such amounts as the board shall approve, and shall be deducted from the compensation of the member at the same time and in the same manner as the member's contributions to the retirement system are deducted. Such installments shall be at least equal to five percentum of the member's compensation, and at least sufficient to repay the amount borrowed with interest thereon by the time the member attains the minimum retirement age for service retirement from his group.

All payments of principal and regular interest made by a borrowing member shall be credited to his account in the annuity savings fund. The excess of the interest paid by him over the regular interest creditable to the account of the member shall be credited to the pension accumulation fund.

The amount of any benefit which becomes payable under the provisions of this chapter, except in the case of ordinary disability retirement, shall be determined on the basis of the member's accumulated contributions exclusive of the outstanding balance of such loan. In the case of ordinary disability retirement, the annuity portion of the retirement allowance shall be determined on the basis of the member's accumulated contributions exclusive of the outstanding balance of such loan and the pension shall be determined on the basis of the annuity which would have been provided had such loan not been made.

SEC. 2. Section 14 of Chapter 489 of the Public Laws, 1923, as amended, is hereby amended to read as follows:

Sec. 14. EXEMPTION FROM TAXATION, ASSIGNMENT AND EXECUTION. The right of a member or beneficiary to a pension, an annuity, a retirement allowance, to the return of contributions, any benefit or right accrued or accruing to any person under the provisions of this act, and the monies in the various funds created hereunder, shall be exempt from any state or municipal tax and, except as specifically provided under this chapter, they shall not be assignable, subject to execution, garnishment, attachment, the operation of bankruptcy or insolvency law, or any other similar process of law.

SEC. 3. This act shall take effect April 1, 1955 and all acts or parts of acts inconsistent herewith are hereby repealed.