

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 1982-51

No. 434 **AN ORDINANCE** LIMITING THE AMOUNT OF
TAX ANTICIPATION NOTES ISSUED BY THE CITY.

Approved August 6, 1982

Be it ordained by the City of Providence:

SECTION 1. No notes may be issued by the City in anticipation of taxes unless the amount of such notes, together with the amount of any other tax anticipation notes then outstanding, shall not exceed in the aggregate seventy per cent of the revenue receipts estimated in the appropriation ordinance for the fiscal year in which such notes are issued, other than for water bills and other earnings of the water supply board, remaining uncollected at the time said notes are issued. The limit set by this ordinance shall be in addition to the limits set forth in Section 45-12-4 of the General Laws and Section 26 of Chapter 1665 of the Public Laws of 1945, as amended.

SECTION 2. This ordinance shall take effect upon its Passage.

IN CITY COUNCIL

First Reading Read and Passed
Referred to Committee on FINANCE

JUN 24 1982

Rose M. Mendonca CLERK

IN CITY
COUNCIL
AUG 5 1982

FINAL READING
READ AND PASSED

Robert F. Lipnel

PRESIDENT

Rose M. Mendonca
CLERK

APPROVED

AUG 6 1982

Vincent A. Cianci

MAYOR

No.

CHAPTER

AN ORDINANCE

THE COMMITTEE ON

FINANCE

Recommends *Be Continued*

Shirley M. Meadows
Clerk

July 27, 1982

Councilman Mansobillo (By Request)