

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 1986-50

No. 526 **AN ORDINANCE** TO AUTHORIZE THE ISSUANCE OF
REFUNDING BONDS NOT TO EXCEED \$12,000,000.

Approved September 25, 1986

Be it ordained by the City of Providence:

Section 1. A sum not in excess of \$12,000,000 shall be borrowed for the purpose of refunding the \$10,000,000 General Obligation Refunding Bonds dated June 1, 1985, payable June 1, 1986 through June 1, 2005. The City Treasurer, with the approval of the Mayor and the Committee on Finance, is authorized to sell at either public or private sale refunding bonds not in excess of \$12,000,000, pursuant to Section 45-12-5.2 of the General Laws and other laws applicable thereto, to determine and approve the manner of sale, denominations, interest rate and other terms and conditions of the bonds, and to issue the bonds.

Section 2. It is hereby declared that the bonds authorized hereby will be within all debt and other limitations prescribed by the Constitution and laws of the State of Rhode Island.

Section 3. This Ordinance shall take effect upon its passage.

IN CITY COUNCIL
SEP 4 1986

First Reading Read and Passed
Referred to Committee on
FINANCE

Robert M. Mendonca CLERK

IN CITY
COUNCIL

SEP 18 1986
FINAL READING
READ AND PASSED

Walter W. Easton
PRESIDENT
Robert M. Mendonca
CLERK

APPROVED
SEP 25 1986
John H. Partridge

No.

CHAPTER

AN ORDINANCE

THE COMMITTEE ON

FINANCE

Approves Passage of
The Within Ordinance, the second time

Rose M. Mendouca

Clerk **Chairman**

Sept 10, 1986

COUNCIL
CITY

1 1 1986

RECEIVED

Councilman Glavin, Councilman Dillor,
Councilman Farquoli (By Request)