The City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 1756

No. 234 AN ORDINANCE PROVIDING FOR THE ISSUANCE OF BONDS IN THE SUM OF ONE MILLION TWO HUNDRED THOUSAND ($1,200,000) DOLLARS FOR REPAIR, MAINTENANCE, REPLACEMENT AND RECONSTRUCTION OF PUBLIC BRIDGES.

Approved April 25, 1966

Be it ordained by the City of Providence:

SECTION 1. The City of Providence will issue bonds of said city in the sum of One Million Two Hundred Thousand ($1,200,000) Dollars, designated as "Bridge Replacement and Reconstruction", under and by virtue of the authority granted by Chapter 81 of the Public Laws of Rhode Island as passed by the General Assembly at its January Session, A.D. 1964, said act being entitled "An Act Authorizing the City of Providence to Issue Bonds in the Sum of One Million Two Hundred Thousand ($1,200,000) Dollars for Repair, Maintenance, Replacement and Reconstruction of Public Bridges", approved April 28, 1964.

SECTION 2. The City Treasurer, with the advise and consent of the Committee on Finance, and subject to the approval of the Mayor, shall sell and dispose of said bonds at not less than par and accrued interest, if any, and issue said bonds or cause them to be issued under the corporate name and seal of the City of Providence, and when issued, shall receive the proceeds from such sale, and the amount of such proceeds, except premiums, if any, shall be used to effectuate the purposes and provisions of said Chapter 81 of the Public Laws of Rhode Island as passed by the General Assembly at its January Session, A.D. 1964 for Repair, Maintenance, Replacement and Reconstruction of Public Bridges.

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SECTION 3. The bonds shall bear such date in the period beginning May 1, 1966 and ending December 31, 1966, as the City Council by its resolution shall name and shall be payable in subsequent years commencing either one year after date of such bonds authorized by the aforementioned City Council Resolution or up to five years after the date specified in such resolution as the City Council shall approve by its resolution. The yearly bond maturities in either case as provided by the City Council Resolution shall be as follows:

Commencing: One Year After: Date of Issue:		Commencing: Five Years After: Date of Issue:	
1967	$60,000	1971	$60,000
1968	60,000	1972	60,000
1969	60,000	1973	60,000
1970	60,000	1974	60,000
1971	60,000	1975	60,000
1972	60,000	1976	60,000
1973	60,000	1977	60,000
1974	60,000	1978	60,000
1975	60,000	1979	60,000
1976	60,000	1980	60,000
1977	60,000	1981	60,000
1978	60,000	1982	60,000
1979	60,000	1983	60,000
1980	60,000	1984	60,000
1981	60,000	1985	60,000
1982	60,000	1986	60,000
1983	60,000	1987	60,000
1984	60,000	1988	60,000
1985	60,000	1989	60,000
1986	60,000	1990	60,000

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SECTION 4. All bidders for said bonds shall be required to name the rate or rates which the bonds shall bear, but not exceeding four and one-half ($4\frac{1}{2}$) per centum per annum, and all interest rates named shall be in multiples of one-eighth (1/8) or one twentieth (1/20) of one per centum per annum. No bid shall specify more than four interest rates nor more than one interest rate for any one maturity and no rate specified may be lower than the next preceding rate. Supplemental coupons shall not be permitted. No bid for less than par and accrued interest from the date of the bonds to the date of delivery will be considered, and the premium offered, if any, shall be stated in dollars. Interest on the bonds shall be payable six (6) months after the date of the bonds and semi-annually thereafter until maturity. The bonds shall be awarded to the bidder offering suchrate or rates as will produce the lowest interest cost to the city over the life of the bonds, after deducting the premium, if any.

SECTION 5. Said bonds shall be payable as provided in Section 3 and both principal and interest 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, at the main office of the principal paying agent, Industrial National Bank of Rhode Island, Providence, Rhode Island, or at the option of the holder, at First National City Bank, New York City, and all premiums received from the sale of said bonds, if any, shall be applied to the payment of the principal of said bonds in the order of their maturity. Said bonds shall be signed by the City Treasurer, countersigned by the Mayor and registered by the City Controller and the certificate of the City Controller that said bonds have been registered by him shall be conclusive evidence that said bonds have been issued as hereinbefore provided. The countersignature of the Mayor may be by facsimile signature. The said bonds shall be offered for sale as coupon

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bonds payable to bearer in the denomination of $5,000, provided, however, that in the discretion of the City Treasurer, at the request of the purchaser, all or part of said bonds may be delivered to the purchaser in the form of bonds registered as to both principal and interest in the denomination of $20,000 payable at the office of the City Treasurer. Coupon bonds may be registered as to principal only or may be exchanged in aggregate amounts of $20,000, or any multiple thereof having the same maturity date, for bonds registered as to both principal and interest in the denomination of $20,000, payable at the office of the City Treasurer. Bonds registered as to both principal and interest shall be exchangeable for coupon bonds payable to bearer in the denomination of $5,000.

SECTION 6. 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 ordinance, and also to pay the principal of the bonds maturing in any such year, until said bonds are paid in full.

SECTION 7. The City Council hereby authorizes the City Treasurer to use forms of bonds substantially the same as the forms approved by the City Council Resolution No. 312, approved July 8, 1960, and hereby approves said forms of bonds for use in connection with the bonds authorized by this ordinance.

SECTION 8. This ordinance shall take effect upon its passage and all other ordinances or parts thereof inconsistent herewith are hereby repealed.

IN CITY COUNCIL
APR 7 - 1966
FIRST READING
READ AND PASSED
Vincent Cuccia
CLERK

IN CITY COUNCIL
APR 21 1966
FINAL READING
READ AND PASSED
Russell A. Boyle
PRESIDENT
Vincent Cuccia
CLERK

APPROVED
APR 25 1966
Joseph H. Doorley Jr.
MAYOR

No.

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AN ORDINANCE

IN CITY COUNCIL

MAR 22 1966

FIRST READING
REFERRED TO COMMITTEE ON
FINANCE

Vincent Vespia, CLERK

THE COMMITTEE ON
Finance

Approves Passage of
The Within Ordinance

Chairman

Vincent Vespia
3-31-66 Clerk

Councilman McOsker, by request

The City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 1757

No. 235 AN ORDINANCE PROVIDING FOR THE ISSUANCE OF BONDS IN THE SUM OF TWO MILLION ($2,000,000) DOLLARS TO BE USED TO EFFECTUATE THE PURPOSES AND PROVISIONS OF THE REDEVELOPMENT ACT OF 1956.

Approved April 25, 1966

Be it ordained by the City of Providence:

SECTION 1. The City of Providence will issue bonds of said city in the sum of Two Million ($2,000,000) Dollars, designated as "Redevelopment and Slum Clearance Bonds VIII", and "under and by virtue of General Laws, Sec. 45-33-1, for the purposes of the Redevelopment Act of 1956", approved April 2, 1956.

SECTION 2. The City Treasurer, with the advise and consent of the Committee on Finance, and subject to the approval of the Mayor, shall sell and dispose of said bonds at not less than par and accrued interest, if any, and issue said bonds or cause them to be issued under the corporate name and seal of the City of Providence, and when issued, shall receive the proceeds from such sale, and the amount of such proceeds, except premiums, if any, shall be used to effectuate the purposes and provisions of said Redevelopment Act of 1956.

SECTION 3. The bonds shall bear such date in the period beginning May 1, 1966 and ending December 31, 1966, as the City Council by its resolution shall name and shall be payable in subsequent years commencing either one year after date of such bonds authorized by the aforementioned City Council Resolution or up to five years after the date specified in such resolution as the City Council shall approve by its resolution. The yearly bond

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maturities in either case as provided by the City Council Resolution shall be as follows:

Commencing: One Year After: Date of Issue:		Commencing: Five Years After: Date of Issue:	
1967	$100,000	1971	$100,000
1968	100,000	1972	100,000
1969	100,000	1973	100,000
1970	100,000	1974	100,000
1971	100,000	1975	100,000
1972	100,000	1976	100,000
1973	100,000	1977	100,000
1974	100,000	1978	100,000
1975	100,000	1979	100,000
1976	100,000	1980	100,000
1977	100,000	1981	100,000
1978	100,000	1982	100,000
1979	100,000	1983	100,000
1980	100,000	1984	100,000
1981	100,000	1985	100,000
1982	100,000	1986	100,000
1983	100,000	1987	100,000
1984	100,000	1988	100,000
1985	100,000	1989	100,000
1986	100,000	1990	100,000

SECTION 4. All bidders for said bonds shall be required to name the rate or rates which the bonds shall bear, but not exceeding four and one-half ($4\frac{1}{2}$) per centum per annum, and all interest rates named shall be in multiples of one-eighth (1/8) or one twentieth (1/20) of one per centum per annum. No bid shall specify more than four interest

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rates nor more than one interest rate for any one maturity and no rate specified may be lower than the next preceding rate. Supplemental coupons shall not be permitted. No bid for less than par and accrued interest from the date of the bonds to the date of delivery will be considered, and the premium offered, if any, shall be stated in dollars. Interest on the bonds shall be payable six (6) months after the date of the bonds and semi-annually thereafter until maturity. The bonds shall be awarded to the bidder offering such rate or rates as will produce the lowest interest cost to the city over the life of the bonds, after deducting the premium, if any.

SECTION 5. Said bonds shall be payable as provided in Section 3 and both principal and interest 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, at the main office of the principal paying agent, Industrial National Bank of Rhode Island, Providence, Rhode Island, or at the option of the holder, at First National City Bank, New York City, and all premiums received from the sale of said bonds, if any, shall be applied to the payment of the principal of said bonds in the order of their maturity. Said bonds shall be signed by the City Treasurer, countersigned by the Mayor and registered by the City Controller and the certificate of the City Controller that said bonds have been registered by him shall be conclusive evidence that said bonds have been issued as hereinbefore provided. The countersignature of the Mayor may be by facsimile signature. The said bonds shall be offered for sale as coupon bonds payable to bearer in the denomination of $5,000, provided, however, that in the discretion of the City Treasurer, at the request of the purchaser, all or part of said bonds may be delivered to the purchaser in the form of bonds registered as to both principal

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and interest in the denomination of $20,000, payable at the office of the City Treasurer. Coupon bonds may be registered as to principal only or may be exchanged in aggregate amounts of $20,000, or any multiple thereof having the same maturity date, for bonds registered as to both principal and interest in the denomination of $20,000, payable at the office of the City Treasurer. Bonds registered as to both principal and interest shall be exchangeable for coupon bonds payable to bearer in the denomination of $5,000.

SECTION 6. 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 ordinance, and also to pay the principal of the bonds maturing in any such year, until said bonds are paid in full.

SECTION 7. The City Council hereby authorizes the City Treasurer to use forms of bonds substantially the same as the forms approved by the City Council Resolution No. 312, approved July 8, 1960, and hereby approves said forms of bonds for use in connection with the bonds authorized by this ordinance.

SECTION 8. This ordinance shall take effect upon its passage and all other ordinances or parts thereof inconsistent herewith are hereby repealed.

IN CITY COUNCIL
APR 7 - 1966
FIRST READING
READ AND PASSED
Vincent Cespica
CLERK

IN CITY COUNCIL
APR 21 1966
FINAL READING
READ AND PASSED
Russell J. Boyle
PRESIDENT
Vincent Cespica
CLERK

APPROVED
APR 25 1966
Joseph A. Doorley Jr.
MAYOR

No.

CHAPTER

AN ORDINANCE

IN CITY COUNCIL

MAR 2 2 1966

FIRST READING
REFERRED TO COMMITTEE ON FINANCE

Vincent Vespia, CLERK

THE COMMITTEE ON

Finance

Approves Passage of
The Within Ordinance

Chairmen

Vincent Vespia
3-31-66 Clerk

Councilman McOsker by request

The City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 1758

No. 236 AN ORDINANCE PROVIDING FOR THE ISSUANCE OF BONDS IN THE SUM OF ONE MILLION SEVEN HUNDRED FIFTY THOUSAND ($1,750,000) DOLLARS FOR SCHOOL PURPOSES.

Approved April 25, 1966

Be it ordained by the City of Providence:

SECTION 1. The City of Providence will issue bonds of said City in the sum of One Million Seven Hundred Fifty ($1,750,000) Dollars, designated as "School Bonds-1966" under and by virtue of the authority granted by Chapter 177 of the Public Laws of Rhode Island as passed by the General Assembly at its January Session, A. D. 1962, said act being entitled "An Act Authorizing the City of Providence to Issue Bonds in the sum of One Million Seven Hundred Fifty Thousand ($1,750,000) Dollars for School Purposes", approved April 20, 1962.

SECTION 2. The City Treasurer, with the advise and consent of the Committee on Finance, and subject to the approval of the Mayor, shall sell and dispose of said bonds at not less than par and accrued interest, if any, and issue said bonds or cause them to be issued under the corporate name and seal of the City of Providence, and when issued, shall receive the proceeds from such sale, and the amount of such proceeds, except premiums, if any, shall be used to effectuate the purposes and provisions of said Chapter 177 of the Public Laws of Rhode Island as passed by the General Assembly at its January Session, A. D. 1962 for School Purposes in said City, viz., the purchase of land for public school purposes and/or the construction, furnishing and equipping of public school buildings in said City.

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SECTION 3. The bonds shall bear such date in the period beginning May 1, 1966 and ending December 31, 1966, as the City Council by its resolution shall name and shall be payable in subsequent years commencing either one year after date of such bonds authorized by the aforementioned City Council Resolution or up to five years after the date specified in such resolution as the City Council shall approve by its resolution. The yearly bond maturities in either case as provided by the City Council Resolution shall be as follows:

Commencing: One Year After: Date of Issue:		Commencing: Five Years After: Date of Issue:	
1967	$90,000	1971	$90,000
1968	90,000	1972	90,000
1969	90,000	1973	90,000
1970	90,000	1974	90,000
1971	90,000	1975	90,000
1972	90,000	1976	90,000
1973	90,000	1977	90,000
1974	90,000	1978	90,000
1975	90,000	1979	90,000
1976	90,000	1980	90,000
1977	85,000	1981	85,000
1978	85,000	1982	85,000
1979	85,000	1983	85,000
1980	85,000	1984	85,000
1981	85,000	1985	85,000
1982	85,000	1986	85,000
1983	85,000	1987	85,000
1984	85,000	1988	85,000
1985	85,000	1989	85,000
1986	85,000	1990	85,000

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SECTION 4. All bidders for said bonds shall be required to name the rate or rates which the bonds shall bear, but not exceeding four and one-half ($4\frac{1}{2}$) per centum per annum, and all interest rates named shall be in multiples of one-eighth (1/8) or one twentieth (1/20) of one per centum per annum. No bid shall specify more than four interest rates nor more than one interest rate for any one maturity and no rate specified may be lower than the next preceding rate. Supplemental coupons shall not be permitted. No bid for less than par and accrued interest from the date of the bonds to the date of delivery will be considered, and the premium offered, if any, shall be stated in dollars. Interest on the bonds shall be payable six (6) months after the date of the bonds and semi-annually thereafter until maturity. The bonds shall be awarded to the bidder offering such rate or rates as will produce the lowest interest cost to the city over the life of the bonds, after deducting the premium, if any.

SECTION 5. Said bonds shall be payable as provided in Section 3 and both principal and interest 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, at the main office of the principal paying agent, Industrial National Bank of Rhode Island, Providence, Rhode Island, or at the option of the holder, at First National City Bank, New York City, and all premiums received from the sale of said bonds, if any, shall be applied to the payment of the principal of said bonds in the order of their maturity. Said bonds shall be signed by the City Treasurer, countersigned by the Mayor and registered by the City Controller and the certificate of the City Controller that said bonds have been registered by him shall be conclusive evidence that said bonds have been issued as hereinbefore provided. The countersignature of the Mayor may be by facsimile signature. The said bonds shall be offered for sale as coupon bonds payable to bearer in the denomination of $5,000, provided, however, that in the discretion of the City Treasurer,

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at the request of the purchaser, all or part of said bonds may be delivered to the purchaser in the form of bonds registered as to both principal and interest in the denomination of $20,000, payable at the office of the City Treasurer. Coupon bonds may be registered as to principal only or may be exchanged in aggregate amounts of $20,000, or any multiple thereof having the same maturity date, for bonds registered as to both principal and interest in the denomination of $20,000, payable at the office of the City Treasurer. Bonds registered as to both principal and interest shall be exchangeable for coupon bonds payable to bearer in the denomination of $5,000.

SECTION 6. 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 ordinance, and also to pay the principal of the bonds maturing in any such year, until said bonds are paid in full.

SECTION 7. The City Council hereby authorizes the City Treasurer to use forms of bonds substantially the same as the forms approved by the City Council Resolution No. 312, approved July 8, 1960, and hereby approves said forms of bonds for use in connection with the bonds authorized by this ordinance.

SECTION 8. This ordinance shall take effect upon its passage and all other ordinances or parts thereof inconsistent herewith are hereby repealed.

IN CITY COUNCIL
APR 7 - 1966
FIRST READING
READ AND PASSED
Vincent Cespica
CLERK

APPROVED
APR 25 1966
Joseph A. Doorley
MAYOR

IN CITY COUNCIL
APR 21 1966
FINAL READING
READ AND PASSED
Russell J. Boyle
PRESIDENT
Vincent Cespica
CLERK

No.

CHAPTER

AN ORDINANCE

IN CITY COUNCIL

MAR 22 1966

FIRST READING

REFERRED TO COMMITTEE ON FINANCE

Vincent Vespia, CLERK

THE COMMITTEE ON

Finance

Approves Passage of The Within Ordinance

Chairman

Vincent Vespia
3-31-66 Clerk

Councilman McOsker, by request

The City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 1759

No. 237 AN ORDINANCE PROVIDING FOR THE ISSUANCE OF BONDS IN THE SUM OF ONE MILLION FIVE HUNDRED THOUSAND ($1,500,000) DOLLARS FOR SCHOOL MODERNIZATION.

Approved April 25, 1966

Be it ordained by the City of Providence:

SECTION 1. The City of Providence will issue bonds of said city in the sum of One Million Five Hundred Thousand ($1,500,000) Dollars, designated as "School Modernization Bonds, Series V", under and by virtue of the authority granted by Chapter 155 of the Public Laws of Rhode Island as passed by the General Assembly at its January Session, A.D. 1964, said act being entitled "An Act Authorizing the City of Providence to issue Bonds in the sum of One Million Five Hundred Thousand ($1,500,000) Dollars for "School Modernization and/or Construction", approved May 1, 1964.

SECTION 2. The City Treasurer, with the advice and consent of the Committee on Finance, and subject to the approval of the Mayor, shall sell and dispose of said bonds at not less than par and accrued interest, if any, and issue said bonds or cause them to be issued under the corporate name and seal of the City of Providence, and when issued, shall receive the proceeds from such sale,and the amount of such proceeds, except premiums, if any, shall be used to effectuate the purposes and provisions of said Chapter 155 of the Public Laws of Rhode Island as passed by the General Assembly at its January Session, A.D. 1964 for School Modernization and/or Construction.

SECTION 3. The bonds shall bear such date in the period beginning May 1, 1966 and ending December 31, 1966,as the City Council by its resolution shall name and shall be payable in subsequent years commencing either one year after date of such bonds authorized by the aforementioned City Council Resolution or up to five years after the date specified in such resolution as the City Council shall approve by its resolution. The yearly bond maturities in either case as provided

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by the City Council Resolution shall be as follows:

Commencing: One Year After: Date of Issue:		Commencing: Five Years After: Date of Issue:	
1967	$75,000	1971	$75,000
1968	75,000	1972	75,000
1969	75,000	1973	75,000
1970	75,000	1974	75,000
1971	75,000	1975	75,000
1972	75,000	1976	75,000
1973	75,000	1977	75,000
1974	75,000	1978	75,000
1975	75,000	1979	75,000
1976	75,000	1980	75,000
1977	75,000	1981	75,000
1978	75,000	1982	75,000
1979	75,000	1983	75,000
1980	75,000	1984	75,000
1981	75,000	1985	75,000
1982	75,000	1986	75,000
1983	75,000	1987	75,000
1984	75,000	1988	75,000
1985	75,000	1989	75,000
1986	75,000	1990	75,000

SECTION 4. All bidders for said bonds shall be required to name the rate or rates which the bonds shall bear, but not exceeding four and one-half (4½) percentum per annum, and all interest rates named shall be in multiples of one-eighth (1/8) or one-twentieth (1/20) of one per centum per annum. No bid shall specify more than four interest rates nor more than one interest rate for any one maturity and no rate specified may be lower than the next preceding rate. Supplemental coupons shall not be permitted. No bid for less than par and accrued interest from the date of the bonds to the date of delivery will be considered, and the premium offered, if any, shall be stated in dollars. Interest on the bonds shall be payable six (6) months after the date of the bonds and semi-annually thereafter until maturity. The bonds

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shall be awarded to the bidder offering such rate or rates as will produce the lowest interest cost to the city over the life of the bonds, after deducting the premium, if any.

SECTION 5. Said bonds shall be payable as provided in Section 3 and both principal and interest 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, at the main office of the principal paying agent, Industrial National Bank of Rhode Island, Providence, Rhode Island, or at the option of the holder,at First National City Bank, New York City, and all premiums received from the sale of said bonds, if any, shall be applied to the payment of the principal of said bonds in the order of their maturity. Said bonds shall be signed by the City Treasurer, countersigned by the Mayor and registered by the City Controller and the certificate of the City Controller that said bonds have been registered by him shall be conclusive evidence that said bonds have been issued as hereinbefore provided. The countersignature of the Mayor may be by facsimile signature. The said bonds shall be offered for sale as coupon bonds payable to bearer in the denomination of $5,000, provided, however, that in the discretion of the City Treasurer, at the request of the purchaser, all or part of said bonds may be delivered to the purchaser in the form of bonds registered as to both principal and interest in the denomination of $20,000,payable at the office of the City Treasurer. Coupon bonds may be registered as to principal only or may be exchanged in aggregate amounts of $20,000, or any multiple thereof having the same maturity date,for bonds registered as to both principal and interest in the denomination of $20,000, payable at the office of the City Treasurer. Bonds registered as to both principal and interest shall be exchangeable for coupon bonds payable to bearer in the denomination of $5,000.

SECTION 6. 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 ordinance,and also to pay the principal of the bonds maturing in any such year,until said bonds are paid in full.

SECTION 7. The City Council hereby authorizes the City Treasurer to use forms of bonds substantially the same as the forms approved by

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the City Council Resolution No. 312, approved July 8, 1960, and hereby approves said forms of bonds for use in connection with the bonds authorized by this ordinance.

SECTION 8. This ordinance shall take effect upon its passage and all other ordinances or parts thereof inconsistent herewith are hereby repealed.

IN CITY COUNCIL
APR 7 - 1966
FIRST READING
READ AND PASSED
Vincent Crespia
CLERK

IN CITY COUNCIL
APR 21 1966
FINAL READING
READ AND PASSED
Russell J. Boyle
PRESIDENT
Vincent Crespia
CLERK

APPROVED
APR 25 1966
Joseph A. Doorley Jr.
MAYOR

No.

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AN ORDINANCE

IN CITY COUNCIL

MAR 2 2 1966

FIRST READING
REFERRED TO COMMITTEE ON
FINANCE

Vincent Vespia, CLERK

THE COMMITTEE ON
Finance
Approves Passage of
The Within Ordinance

Chairman

Vincent Vespia
3-31-66 Clerk

Councilman McAsker, by request

The City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 1760

No. 238 **AN ORDINANCE** PROVIDING FOR THE ISSUANCE OF BONDS IN THE SUM OF ONE MILLION ($1,000,000) DOLLARS TO BE USED TO EFFECTUATE THE PURPOSES AND PROVISIONS OF THE REDEVELOPMENT ACT OF 1956.

Approved April 25, 1966

Be it ordained by the City of Providence:

SECTION 1. The City of Providence will issue bonds of said city in the sum of One Million ($1,000,000) Dollars, designated as "Redevelopment and Slum Clearance Bonds VII", and "under and by virtue of General Laws, sec. 45-33-1, for the purposes of the Redevelopment Act of 1956", approved April 2, 1956.

SECTION 2. The City Treasurer, with the advice and consent of the Committee on Finance, and subject to the approval of the Mayor, shall sell and dispose of said bonds at not less than par and accrued interest, if any, and issue said bonds or cause them to be issued under the corporate name and seal of the City of Providence, and when issued, shall receive the proceeds from such sale, and the amount of such proceeds, except premiums, if any, shall be used to effectuate the purposes and provisions of said Redevelopment Act of 1956.

SECTION 3. The bonds shall bear such date in the period beginning May 1, 1966 and ending December 31, 1966, as the City Council by its Resolution shall name, and shall be payable in subsequent years commencing one year after date of said bonds as follows:

1967	$50,000	1977	$50,000
1968	50,000	1978	50,000
1969	50,000	1979	50,000
1970	50,000	1980	50,000
1971	50,000	1981	50,000
1972	50,000	1982	50,000
1973	50,000	1983	50,000
1974	50,000	1984	50,000
1975	50,000	1985	50,000
1976	50,000	1986	50,000

No.

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SECTION 4. All bidders for said bonds shall be required to name the rate or rates which the bonds shall bear, but not exceeding four and one-half ($4\frac{1}{2}$) per centum per annum, and all interest rates named shall be in multiples of one-eighth (1/8) or one twentieth (1/20) of one per centum per annum. No bid shall specify more than four interest rates nor more than one interest rate for any one maturity and no rate specified may be lower than the next preceding rate. Supplemental coupons shall not be permitted. No bid for less than par and accrued interest from the date of the bonds to the date of delivery will be considered, and the premium offered, if any, shall be stated in dollars. Interest on the bonds shall be payable six (6) months after the date of the bonds and semi-annually thereafter until maturity. The bonds shall be awarded to the bidder offering such rate or rates as will produce the lowest interest cost to the city over the life of the bonds, after deducting the premium, if any.

SECTION 5. Said bonds shall be payable as provided in Section 3 and both principal and interest 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, at the main office of the principal paying agent, Industrial National Bank of Rhode Island, Providence, Rhode Island, or at the option of the holder, at First National City Bank, New York City, and all premiums received from the sale of said bonds, if any, shall be applied to the payment of the principal of said bonds in the order of their maturity. Said bonds shall be signed by the City Treasurer, countersigned by the Mayor and registered by the City Controller and the certificate of the City Controller that said bonds have been registered by him shall be conclusive evidence that said bonds have been issued as hereinbefore provided. The countersignature of the Mayor may be by facsimile signature. The said bonds shall be offered for sale as coupon bonds payable to bearer in the denomination of $5,000, provided, however, that in the discretion of the City Treasurer, at the request of the purchaser, all or part of said bonds may be delivered to the purchaser in the form of bonds registered as to both principal and interest in the denomination of $20,000, payable at the office of the City Treasurer. Coupon bonds may be registered as to principal only or may be exchanged in aggregate amounts of $20,000, or any multiple thereof having the same maturity date, for bonds registered as to both principal and

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AN ORDINANCE

interest in the denomination of $20,000, payable at the office of the City Treasurer. Bonds registered as to both principal and interest shall be exchangeable for coupon bonds payable to bearer in the denomination of $5,000.

SECTION 6. 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 ordinance, and also to pay the principal of the bonds maturing in any such year, until said bonds are paid in full.

SECTION 7. The City Council hereby authorizes the City Treasurer to use forms of bonds substantially the same as the forms approved by the City Council Resolution No. 312, approved July 8, 1960, and hereby approves said forms of bonds for use in connection with the bonds authorized by this ordinance.

SECTION 8. This ordinance shall take effect upon its passage and all other ordinances or parts thereof inconsistent herewith are hereby repealed.

IN CITY COUNCIL
APR 7 - 1966
FIRST READING
READ AND PASSED
Vincent Crespa
CLERK

IN CITY COUNCIL
APR 21 1966
FINAL READING
READ AND PASSED
Russell J. Boyle
PRESIDENT
Vincent Crespa
CLERK

APPROVED
APR 25 1966
Joseph A. Doorley Jr.
MAYOR

No.

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IN CITY COUNCIL

MAR 2 2 1966

FIRST READING
REFERRED TO COMMITTEE ON
FINANCE
Vincent Vespia, CLERK

THE COMMITTEE ON
Finance
Approves Passage of
The Within Ordinance

Chairman
Vincent Vespia
3-31-66 Clerk

Councilman McOsker, by request