

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 1980-20

No. 239

AN ORDINANCE TO AUTHORIZE THE ISSUE OF \$1,000,000 PUBLIC IMPROVEMENT BONDS FOR CAPITAL PURPOSES PURSUANT TO CHAPTER 51 OF THE PUBLIC LAWS OF 1972.

Approved May 3, 1980

Be it ordained by the City of Providence:

SECTION 1. The sum of \$1,000,000 shall be borrowed for capital purposes. The City Treasurer, with the approval of the Mayor and the Committee on Finance, is authorized to issue \$1,000,000 Public Improvement Bonds pursuant to Chapter 51 of the Public Laws of 1972 and 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 one year and ending not later than seven 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Ordinance shall take effect upon its passage and all other Ordinances or parts thereof inconsistent herewith are hereby repealed.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

APR 17 1980

FIRST READING
READ AND PASSED

Rose M. Mendonca CLERK

IN CITY
COUNCIL

MAY 1 1980

FINAL READING
READ AND PASSED

Ralph Fagnoli
PRESIDENT

Rose M. Mendonca
CLERK

APPROVED

MAYOR

James A. Chas. J.

MAY 3 1980

No.

CHAPTER

AN ORDINANCE

THE COMMITTEE ON
FINANCE

Approves Passage of
The Within Ordinance

Rose M. Meadows
Clerk Chairman
April 7, 1980