

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 1979-16

No. 303

AN ORDINANCE AUTHORIZING THE ISSUANCE OF TWO MILLION DOLLARS (\$2,000,000.00) PUBLIC IMPROVEMENT BONDS FOR REHABILITATION OF MUNICIPAL DOCK BUILDINGS AND FACILITIES PURPOSES PURSUANT TO CHAPTER 92 OF THE PUBLIC LAWS OF 1975.

Approved March 26, 1979

Be it ordained by the City of Providence:

SECTION 1. The sum of Two Million Dollars (\$2,000,000.00) shall be borrowed for the purpose of remodeling, reconstructing, rehabilitating, modernizing and improving municipal dock buildings and facilities. The City Treasurer, with the approval of the Mayor and the Committee on Finance, is authorized to issue Two Million Dollars (\$2,000,000.00) Public Improvement Bonds pursuant to Chapter 92 of the Public Laws of 1975 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 five years and ending not later than thirty-five 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shall take effect upon its passage and all other ordinances or parts thereof, inconsistent herewith, are hereby repealed.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
MAR 15 1979

First Reading Read and Passed
Referred to Committee on
FINANCE

Roz M. Mendonca

IN CITY
COUNCIL

MAR 19 1979

FINAL READING
READ AND PASSED

Ralph Fagnano
PRESIDENT

Roz M. Mendonca
CLERK

APPROVED

MAYOR

Donald A. Carver, Jr.

MAR 26 1979

No.

CHAPTER
AN ORDINANCE

THE COMMITTEE ON
FINANCE

Approves Passage of
The Within Ordinance

Chairman

MAR 15 1979

Councilman Pearlman and Councilman Garner (By Request)