

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 186

Approved April 14, 1988

RESOLVED, that the City Council of the City of Providence requests that the General Assembly enact legislation relating to state aid for the Providence Public Library the purpose of which would require the State to match the appropriation that the City of Providence makes to said Library.

IN CITY COUNCIL

APR 7 1988

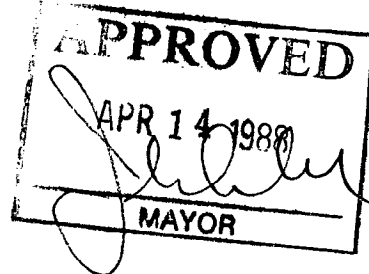
READ AND PASSED

Michael W. E. San

PRES.

Rose M. Mendonca

CLERK



S T A T E O F R H O D E I S L A N D

GENERAL ASSEMBLY

JANUARY SESSION, A.D. 1983

A N A C T

RELATING TO STATE AID TO THE

PROVIDENCE LIBRARY SYSTEM

Introduced By:

Date Introduced:

Referred To:

It is enacted by the General Assembly as follows:

Section 1. Chapter 29-6 of the General Laws entitled "State Aid to Libraries" is hereby amended by adding thereto the following section:

29-6-8. Aid to the Providence Public Library System - The department of state library services is hereby authorized to designate the Providence public library as the "principal public library" in the state, the collections and services of which are and will be used by and made available to other free public libraries in the state, by residents of cities and towns other than the city of Providence, and by regional library centers. Such principal public library shall be eligible for an annual grant-in-aid in addition to any other grants-in-aid under this chapter of not less than one hundred thousand dollars (\$100,000), the amount equal to the amount appropriated by the city of Providence in the immediatel previous fiscal year, on condition that such principal public library so designated enter into an appropriate agreement with the department of state library services to act as such principal public library in accordance with regulations to be made by the director of state library services pursuant to the provisions of 29-3.1-5 of the genral laws.

Section 2. This act shall take effect upon passage

EXPLANATION

This act provides state funding to the Providence public library equal to the amount provided by the city of Providence in the immediate previous fiscal year.

This act shall take effect upon passage.

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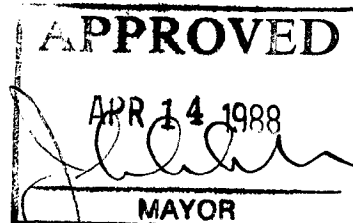
RESOLVED, that the City Council of the City of Providence requests that the General Assembly enact legislation authorizing the State of Rhode Island to issue general obligation bonds and notes in an amount not to exceed \$26,500,000 for the purpose of acquiring and preserving open space and acquiring, preserving, restoring or improving recreational areas.

IN CITY COUNCIL
APR 7 1988

READ AND PASSED

Richard W. Emswiler
PRES.

Rose M. Mendonca
CLERK



STATE OF RHODE ISLAND
IN GENERAL ASSEMBLY
JANUARY SESSION, A.D. 1988

AN ACT AUTHORIZING
THE STATE OF
RHODE ISLAND TO ISSUE
GENERAL OBLIGATION BONDS
AND NOTES IN AN AMOUNT NOT TO
EXCEED \$26,500,000 FOR THE
PURPOSE OF ACQUIRING AND
PRESERVING OPEN SPACE AND
ACQUIRING, PRESERVING,
RESTORING OR IMPROVING
RECREATIONAL AREAS

Introduced By:

Date Introduced:

Referred To:

It is enacted by the General Assembly as follows:

SECTION 1. Legislative Findings.--

The General Assembly hereby finds and declares that:

(a) The General Assembly has passed "An Act Authorizing the State of Rhode Island to Issue General Obligation Bonds and Notes in an Amount Not to Exceed \$65,200,000 for the Purpose of Acquiring and Preserving Open Spaces and Recreational Areas" (the "State Open Space Act") which provides for the issuance of not more than \$65,200,000 General Obligation Open Space and Recreational Area Bonds of the State to protect undeveloped land and recreational areas in the State;

(b) The State Open Space Act was approved at a special election held on November 3, 1987;

(c) \$45,000,000 of the proceeds of such open space and recreational area bonds were authorized to be granted to the cities and towns of the State to (1) pay seventy-five

percent (75%) of the cost of any purchase of the fee simple title or development rights to open spaces, coastal flood-prone areas and public recreational areas and (2) pay fifty percent (50%) of the cost of any improvement and restoration of public recreational areas (the "Matched Funds");

(d) The proceeds of such open space and recreational area bonds are insufficient to meet the demand by the cities and towns for Matched Funds.

(e) The General Assembly desires to make available to the cities and towns additional funds to accomplish the purposes set forth in the State Open Space Act.

SECTION 2. Referendum.---

At the next general or special election there shall be submitted to the people of the State of Rhode Island for their approval or rejection the following proposition:

"Shall the act, passed by the general assembly at the January session, 1988, entitled, 'An Act Authorizing the State of Rhode Island to Issue General Obligation Bonds and Notes in an amount Not to Exceed \$26,500,000 for the Purpose of Acquiring and Preserving Open Spaces and Recreational Areas', be approved?"

SECTION 3. Ballot labels and applicability of general election laws.---

The secretary of state shall prepare and turn over to the state board of elections ballot labels for the proposition provided for in section 2 hereof with the words "approve" or "reject" next to such proposition so that each voter may indicate his or her approval or rejection of such proposition. The general election laws, so far as consistent herewith, shall apply to voting on the proposition authorized for in section 2 hereof.

SECTION 4. Approval of proposition by people.--

If a majority of the people voting on the proposition provided for in section 2 hereof shall vote to approve said proposition, said proposition shall be deemed to be approved.

SECTION 5. Bonds for acquisition and preservation of open spaces and recreational areas. --

The general treasurer is hereby authorized and empowered with the approval of the governor and in accordance with the provisions of this act, to issue from time to time bonds (hereinafter sometimes referred to as "open space and recreational area bonds") or "such bonds" in serial or term form in the name and on behalf of the state in such amounts as may be specified from time to time by the governor in an aggregate principal amount not to exceed the total amount for such project as has been approved by the people to be designated as "open space and recreational area bonds", provided, however, that the aggregate principal amount of such bonds and of any temporary notes outstanding at any one time issued in anticipation thereof pursuant to section 8 hereof shall not exceed the total amount for such project as has been approved by the people. All provisions in this act relating to "bonds" shall also be deemed to apply to "refunding bonds."

Such open space and recreational area bonds shall be in denominations of one thousand dollars (\$1,000) each, or multiples thereof, and shall be payable in any coin or currency of the United States which at the time of payment shall be legal tender for public and private debts. Such bonds shall bear such date or dates, mature at such time or times, but not exceeding twenty (20) years from their respective dates of issue, bear interest payable semi-annually or at such other time or times, at such rate or different or varying rates, be payable at such time or times and at such place or places, be subject

to such terms of redemption or recall, with or without premium, be in such form, with or without interest coupons attached, carry such registration, conversion, reconversion, transfer, debt retirement, acceleration and other provisions as may be fixed by the general treasurer, with the approval of the governor, upon each issue of such open space and recreational area bonds at the time of each such issue.

Whenever the governor shall approve the issuance of such open space and recreational area bonds he shall certify such approval to the secretary of state; such bonds shall be signed by the general treasurer and countersigned by the manual or facsimile signature of the secretary of state and shall bear the seal of the state or a facsimile thereof. The approval of the governor shall be endorsed on each bond so approved with a facsimile of his signature.

SECTION 6. Refunding bonds for open space and recreational area program. --

The general treasurer is hereby authorized and empowered, with the approval of the governor and in accordance with the provisions of this act, to issue from time to time bonds to refund the open space and recreational area bonds in the name and on behalf of the state, in such amounts as may be specified from time to time by the governor in an aggregate principal amount not to exceed the total amount as has been approved by the people, to be designated as refunding bonds (hereinafter "refunding bonds").

The general treasurer with the approval of the governor shall fix the terms and form of such refunding bonds in the same manner as the open space and recreational area bonds, except that the refunding bonds may not mature more than twenty (20) years from the date of original issue of the bonds being refunded by such refunding bonds.

The proceeds of the refunding bonds, exclusive of any premium and accrued interest shall, upon their receipt, be paid by the general treasurer immediately to the paying agent for the open space and recreational area bonds which are to be called and prepaid and such paying agent shall hold such proceeds in trust until they are applied to prepay the bonds. While such proceeds are held in trust they may be invested for the benefit of the state in obligations of the United States of America or the State of Rhode Island.

If the general treasurer shall deposit with the paying agent for such open space and recreational area bonds from the proceeds of the refunding bonds or from other sources sufficient amounts that, when invested in obligations of the United States or the state of Rhode Island, are sufficient to pay all principal, interest and premium, if any, on the open space and recreational area bonds until such bonds are called for the prepayment, then such bonds shall not be considered debts of the state of Rhode Island for any purpose from the date of deposit of such moneys with the paying agent. The refunding bonds shall continue to be a debt of the state until paid.

The term "bond" shall include "note," and the term "refunding bonds" shall include "refunding notes" when used in this act.

SECTION 7. Proceeds of open space and recreational area bonds.--

(a) The general treasurer is directed to deposit the proceeds from the sale of open space and recreational area bonds, exclusive of premiums and accrued interest, in one or more of the depositories in which the funds of the state may lawfully be kept in appropriately designated special accounts (hereinafter cumulatively referred to as "such open space and recreational area bond funds"), to be used for the purposes of

providing funds for grants to the cities and towns, to be administered by the director of environmental management to be used (i) to purchase fee simple title or development rights to open spaces, coastal flood-prone areas and public recreational areas, and (ii) for the improving and restoration of public recreational areas. Fifty percent (50%) of the aforementioned sums shall be allocated to the cities and towns in the form of grants in the furtherance of section 7(i) and shall be equal to seventy-five percent (75%) of the cost of any such purchase of fee simple or development rights. Forty percent (40%) of said funds shall be allocated to the cities and towns in the form of grants in the furtherance of section 7(ii) and shall be equal to fifty percent (50%) of the cost of any improvements and restoration. The remaining ten percent (10%) of said funds shall be used to carry out the provisions of section 7(i) or section 7(ii) so as to make it possible under certain circumstances, including the financial ability of a community, to fund any such program up to a one hundred percent (100%) grant.

(b) Neither the director nor any municipality shall use such open space and recreational area bond funds to purchase title or development rights to any property whose natural condition is such that it cannot be developed.

(c) The director shall pay the expense of issue for the open space and recreational area bonds or notes hereunder from the proceeds thereof.

(d) The state controller is hereby authorized and directed to draw orders upon the general treasurer for payment out of such open space and recreational area bond funds of such sum or sums as may be required from time to time, upon the receipt of properly authenticated vouchers approved by the director.

SECTION 8. Temporary notes. --

The general treasurer is hereby authorized and empowered, with the approval of the governor and in accordance with the provisions of this act, to borrow, upon temporary notes issued in anticipation of the issuance of such open space and recreational area bonds, from time to time, in the name and behalf of the state, sums of money for the purposes hereinbefore set forth in the proposition provided for in section 2 hereof, subject to the limitations as to amount set forth in this act, and to be designated as "open space and recreational area notes" (hereinafter referred to as "such notes").

Such notes shall be signed by the general treasurer and countersigned by the manual or facsimile signature of the secretary of state, and shall be issued at such time or times in such amounts, at such rates of interest, with such provisions for prepayment, with or without premium, acceleration and other terms as may be fixed by the general treasurer, with the approval at the time of each issue of the governor.

Such notes may be issued from time to time for periods of not to exceed two (2) years and may be refunded or renewed from time to time by the issue of other such notes for periods of not to exceed two (2) years, but such notes, including all refundings or renewals thereof, shall mature not later than five (5) years from the date of each original issue.

The proceeds of the sale of such notes, exclusive of any premiums or accrued interest, shall be deposited by the general treasurer in the open space and recreational area bond funds described in section 7 hereof.

SECTION 9. Bonds and notes to be tax exempt and general obligations of the state.--

All bonds and notes issued under the authority of this act shall be exempt from taxation in the state and shall be general obligations of the state, and the full faith and credit

of the state are hereby pledged for the due payment of the principal of and interest on each of such bonds and notes as the same shall become due.

SECTION 10. Sale of bonds and notes.--

Any bonds or notes issued under the authority of this act shall be sold from time to time at not less than the principal amount thereof, in such mode and on such terms and conditions as the general treasurer, with the approval of the governor, shall deem to be for the best interests of the state.

Any premiums and accrued interest which may be received on the sale of such bonds or notes shall become part of the general fund of the state and shall be applied to the payment of debt service charges of the state.

In the event that the amount received from the sale of such bonds or notes exceeds the amount necessary for the purposes stated in section 7 hereof, the surplus may be used to the extent possible to retire said bonds as the same may become due, to redeem the same in accordance with the terms thereof or otherwise to purchase the same as the general treasurer, with the approval of the governor, shall deem to be for the best interest of the state.

Any bonds or notes issued under the provisions of this act and coupons on any bonds, if properly executed by the manual or facsimile signatures, as the case may be, or officers of the state in office on the date of execution shall be valid and binding according to their tenor notwithstanding that before the delivery thereof and payment therefor, any or all such officers shall for any reason have ceased to hold office.

SECTION 11. Investment of moneys in fund.--

All moneys received from the sale of bonds and notes, not immediately required from payment pursuant to the provisions of this act may be invested by the investment commission,

as established by chapter 35-10 of the general laws, pursuant to the provisions of such chapter; provided, however, that the securities in which such moneys are invested shall remain a part of the open space and recreational area bonds funds until exchange for other securities, and provided further, that the income from such investments shall become a part of the general fund of the state and shall be applied to the payment of debt service charges of state.

SECTION 12. Appropriation.--

To the extent the same is not otherwise provided, a sum sufficient to pay the interest and principal due each year on bonds and notes hereunder is hereby annually appropriated out of any money in the treasury not otherwise appropriated.

SECTION 13. Advances from general fund.--

The general treasurer is authorized from time to time with the certification of need by the director of the department of environmental management and the approval of the governor, in anticipation of the issue of notes or bonds under the authority of this act, to advance to such open space and recreational area bond funds to be used for the purposes specified in section 7 hereof, any funds of the state not specifically held for any particular purpose, provided, however, that all such advances shall be returned to the general fund from such open space and recreational area bond funds forthwith upon the receipt by such funds of proceeds resulting from the issue of notes or bonds to the extent of such advances.

SECTION 14. Federal assistance and private funds.--

In carrying out this act, the director of the department of environmental management is authorized on behalf of the state, with the approval of the governor, to apply for and accept any federal assistance which may become available for

the purpose of this act, whether in the form of loan or grant or otherwise, to accept the provision of any federal legislation therefor, to enter into, act and carry out contracts in connection therewith, to act as agent for the federal government in connection therewith, or to designate a subordinate so to act. Where federal assistance is made available, the project shall be carried out in accordance with applicable federal law, the rules and regulations thereunder and the contract or contracts providing for federal assistance, notwithstanding any contrary provision of state law. Subject to the foregoing, any federal funds received for the purpose of this act shall be deposited into the open space and recreational area bond funds and expended as a part thereof. Said director of the department of environmental management or his delegate may also utilize any private funds which may be made available for the purposes of this act. .

SECTION 15. This section and sections 1, 2, 3 and 4 shall take effect upon passage. The remainder of this act shall take effect upon approval of this act by a majority of those voting on the question at the election prescribed by section 2.

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