

RESOLUTION OF THE CITY COUNCIL

No. 305

Approved August 14, 1972

RESOLVED, that the City Treasurer, acting under the direction of the Finance Director, be and he hereby is authorized and directed to borrow, from time to time, such sums as may be necessary, not exceeding One Million (\$1,000,000) Dollars, for capital purposes for terms not exceeding seven years, all in accordance with the provisions of Chapter 51 of the Public Laws passed by the General Assembly at its Session, A. D., 1972, and approved April 20, 1972, entitled, "An Act authorizing the City of Providence to issue bonds for capital purposes for terms not exceeding seven years and to an amount not exceeding One Million (\$1,000,000) Dollars outstanding at any one time", and to issue the City's notes, therefore, signed by the City Treasurer and counter-signed by the Mayor and the Chairman of the Committee on Finance; and to renew any such notes, from time to time, as the same become due, and

BE IT FURTHER RESOLVED, that the said sum, thus obtained, is hereby appropriated for and shall be exclusively used and expended for capital purposes as may be directed by the Mayor and the Finance Director.

IN CITY COUNCIL

AUG 3 - 1972

READ and PASSED

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William T. Caspary
President
Clerk

Joseph A. Parley Jr.