PCO-41-16

THE CITY OF WARWICK STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

ORDINANCE OF THE CITY COUNCIL

No. *Date*

Approved......Mayor

AN ORDINANCE OF THE CITY OF WARWICK EXTINGUISHING THE CITY'S AUTHORITY TO ISSUE BONDS AND/OR NOTES PURSUANT TO CHAPTER 33 OF THE PUBLIC LAWS OF 1966 FOR THE CONSTRUCTION OF A MULTI-PURPOSE INCINERATOR

WHEREAS, in 1966, the General Assembly enacted an "Act Authorizing the City of Warwick to Issue Bonds in an Amount Not Exceeding \$1,900,000 for Construction of a Multi-Purpose Incinerator and to Issue Temporary Notes for Such Purpose"; and

WHEREAS, the City has determined not to issue bonds and notes pursuant to said act;

8 WHEREAS, Rhode Island General Laws Section 45-12-31 provides that all or any por-9 tion of the authority to issue bonds pursuant to a special act passed by the general assembly may 10 be extinguished by ordinance of the city council, without further action by the general assembly, 11 after seven (7) years have passed from the date the special act was passed;

NOW THEREFORE, IT IS HEREBY ORDAINED by the City Council of the City of
Warwick, Rhode Island that the authority of the City to issue bonds and notes pursuant to Chap ter 33 of the Public Laws of 1966 is hereby extinguished.

This Ordinance shall take effect upon its passage.

1

5

6 7

12

16

17 18

The City Clerk is directed to forward a copy of this Ordinance to the City's Finance Di rector and to the City's Bond Counsel.

SPONSORED BY: COUNCILMAN COLANTUONO on behalf of MAYOR AVEDISIAN

COMMITTEE: FINANCE