

City of Philadelphia



Council of the City of Philadelphia
Office of the Chief Clerk
Room 402, City Hall
Philadelphia

(Resolution No. 020186)

RESOLUTION

Requesting the Mayor to return to Council Bill No. 020027, entitled "An Ordinance authorizing the creation of a loan or loans to provide funds for and toward various capital municipal purposes; authorizing the Mayor, City Controller and City Solicitor or a majority of them to sell bonds at public or private negotiated sale; setting forth the capital purposes and the amounts for which the proceeds of the loan or loans will be expended; providing for the maturities and for other terms and conditions and for the form of the bonds; providing that certain bonds may be redeemable prior to maturity; providing sinking funds for the bonds and for appropriations to the Sinking Fund Commission for the payment thereof; authorizing agreements to provide credit or payment or liquidity sources for the bonds and certain other actions; providing for obtaining the consent of the electors to increasing the indebtedness of the City of Philadelphia; and fixing a day for holding the election for obtaining such consent and providing for the arrangements for holding such election," for the purpose of reconsideration by the Council of the vote by which said bill passed Council.

WHEREAS, Bill No. 020027 was passed by this Council on March 14, 2002, and thereafter presented to the Mayor for his signature; and

WHEREAS, Council now wishes to reconsider the vote by which said bill passed Council; now therefore

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That Council hereby requests the Mayor to return to it Bill No. 020027, entitled "An Ordinance authorizing the creation of a loan or loans to provide funds for and toward various capital municipal purposes; authorizing the Mayor, City Controller and City Solicitor or a majority of them to sell bonds at public or private negotiated sale; setting forth the capital purposes and the amounts for which the proceeds of the loan or loans will be expended; providing for the maturities and for other terms and conditions and for the form of the bonds; providing that certain bonds may be redeemable prior to maturity; providing sinking funds for the bonds and for appropriations to the Sinking Fund Commission for the payment thereof; authorizing agreements to provide credit or

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payment or liquidity sources for the bonds and certain other actions; providing for obtaining the consent of the electors to increasing the indebtedness of the City of Philadelphia; and fixing a day for holding the election for obtaining such consent and providing for the arrangements for holding such election," for the purpose of reconsideration by the Council of the vote by which said bill passed Council.

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CERTIFICATION: This is a true and correct copy of the original Resolution, Adopted by the Council of the City of Philadelphia on the twenty-first of March, 2002.

Anna C. Verna
PRESIDENT OF THE COUNCIL

Marie B. Hauser
CHIEF CLERK OF THE COUNCIL

Introduced by: Councilmember Blackwell

Sponsored by: Councilmember Blackwell