

Legislation Details (With Text)

File #: 150187 **Version:** 0 **Name:**

Type: COMMUNICATION **Status:** PLACED ON FILE

File created: 3/5/2015 **In control:** CITY COUNCIL

On agenda: **Final action:**

Title: Transmitting a bill constituting the Twenty-First Supplemental Ordinance to the General Gas Works Revenue Bond Ordinance of 1975 (the "1975 General Ordinance"); authorizing the City of Philadelphia (the "City") to sell, either at public or private sale, Gas Works Revenue Bonds (1975 General Ordinance), of the City of Philadelphia, in one or more series or subseries (the "Bonds") to be issued to pay the cost of refunding or redeeming all or a portion of all of the outstanding Gas Works Revenue Bonds and other Project Costs, as hereinafter more particularly described; authorizing the City of Philadelphia to obtain credit enhancement for the Bonds; making certain determinations relating to Project Revenues and the payment of interest and principal; authorizing certain amendments to the 1975 General Ordinance that will take effect at such time that all of the Bonds currently outstanding under the 1975 General Ordinance are redeemed or defeased; and authorizing covenants and actions in order that the Bonds shall not be arbitrage bonds; all under certain terms and conditions.

Sponsors:

Indexes: PHILADELPHIA GAS WORKS

Code sections:**Attachments:**

Date	Ver.	Action By	Action	Result	Tally
3/5/2015	0	CITY COUNCIL	READ		

Transmitting a bill constituting the Twenty-First Supplemental Ordinance to the General Gas Works Revenue Bond Ordinance of 1975 (the "1975 General Ordinance"); authorizing the City of Philadelphia (the "City") to sell, either at public or private sale, Gas Works Revenue Bonds (1975 General Ordinance), of the City of Philadelphia, in one or more series or subseries (the "Bonds") to be issued to pay the cost of refunding or redeeming all or a portion of all of the outstanding Gas Works Revenue Bonds and other Project Costs, as hereinafter more particularly described; authorizing the City of Philadelphia to obtain credit enhancement for the Bonds; making certain determinations relating to Project Revenues and the payment of interest and principal; authorizing certain amendments to the 1975 General Ordinance that will take effect at such time that all of the Bonds currently outstanding under the 1975 General Ordinance are redeemed or defeased; and authorizing covenants and actions in order that the Bonds shall not be arbitrage bonds; all under certain terms and conditions.