

Legislation Text

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Adopting an amendment to the Articles of Incorporation of the Frankford Special Services District of Philadelphia to extend the term of that Authority; all under certain terms and conditions.

WHEREAS, Bill No. 1000 (approved May 18, 1995) authorized the organization of an Authority known as the Frankford Special Services District of Philadelphia (the "Authority") pursuant to the provisions of the Municipality Authorities Act of 1945 (the "Act"); and

WHEREAS, The Authority was created for a term of five years, as set forth in the Articles of Incorporation of the Authority approved by Bill No. 1000; and

WHEREAS, The Authority has proposed and City Council desires to extend the term of the Authority to December 31, 2005 by filing an amendment to the Articles of Incorporation of the Authority; now, therefore

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. City Council hereby adopts the following amendment to the Articles of Incorporation of the Frankford Special Services District of Philadelphia (the "Authority") as proposed by the Board of Directors of the Authority:

"Delete paragraph (e) of the Articles of Incorporation in its entirety and in lieu thereof, paragraph (e) shall be as follows:

(e) The Authority shall exist for a term which shall commence on the date a certificate of incorporation is issued, as required by the provisions of the Act, by the Secretary of the Commonwealth of Pennsylvania and shall terminate on December 31, 2005."