

Legislation Text

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April 29, 2024

TO THE PRESIDENT AND MEMBERS OF THE COUNCIL OF THE CITY OF PHILADELPHIA:

I am submitting herewith for the consideration of your Honorable Body the following proposed Ordinance:

AN ORDINANCE

Amending the Seventeenth Supplemental Ordinance to the Amended and Restated General Airport Revenue Bond Ordinance (Bill No. 190432) of the Council of The City of Philadelphia, approved by the Mayor on June 26, 2019, to authorize an increase in the aggregate principal amount of Airport Revenue bonds or notes to be issued under the Seventeenth Supplemental Ordinance from Three Hundred Fifty Million Dollars (\$350,000,000) to Five Hundred Million Dollars (\$500,000,000) (exclusive of costs of issuance (including underwriters' discount), original issue discount, capitalized interest, funding of deposits to the Sinking Fund Reserve Account, if necessary, and similar items); further amending said Ordinance (Bill No. 190432) to authorize the pledge for the security and payment of some or all of the Obligations a lien and security interest in Passenger Facility Charges, to the extent available; and authorizing certain other actions.

I hereby recommend your favorable consideration of this proposed Ordinance.

Respectfully,

Cherelle L. Parker
Mayor