

Legislation Text

File #: 110754, **Version:** 0

Transmitting a bill authorizing and approving (i) the execution and delivery of one or more supplements to an existing service agreement (or a new service agreement on substantially the same terms) between the City and the Redevelopment Authority relating to a comprehensive neighborhood transformation program; (ii) the issuance by the Redevelopment Authority of bonds or other evidence of indebtedness to refund bonds previously issued to finance such neighborhood transformation program; and (iii) the obligation of the City to pay the amounts payable under such service agreement; authorizing certain City officers to take certain actions required to issue bonds; confirming covenants that the City will make necessary appropriations and payment each year to provide for the amounts due under such service agreement as so supplemented; and making such covenants with respect to such new service agreement; all under certain terms and conditions, accompanied by an explanatory letter from the City Treasurer.