



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

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|----------------------|--|----------------------|---|----------------------|---|
| File #: | 16-1070 | Version: | 1 | Name: | Two Center UR Amendatory Motor Vehicle Bond Ordinance |
| Type: | Ordinance | Status: | | Status: | Adopted |
| File created: | 6/21/2016 | In control: | | In control: | Economic and Housing Development |
| On agenda: | 7/7/2016 | Final action: | | Final action: | 7/19/2016 |
| Title: | AN ORDINANCE AMENDING 6PSF-A ADOPTED FEBRUARY 4, 2015 ENTITLED, "ORDINANCE OF THE CITY OF NEWARK, IN THE COUNTY OF ESSEX, NEW JERSEY, AUTHORIZING THE ISSUANCE OF UP TO \$16,000,000.00 AGGREGATE PRINCIPAL AMOUNT OF MOTOR VEHICLE RENTAL TAX REVENUE BONDS OF THE CITY, AUTHORIZING THE PLEDGE AND ASSIGNMENT OF ALL OR A PORTION OF THE PROCEEDS OF THE CITY'S MOTOR VEHICLE RENTAL TAX TO THE PAYMENT OF SUCH BONDS, APPROPRIATING THE PROCEEDS OF SUCH BONDS TO FUND CAPITAL GRANTS IN AN AGGREGATE AMOUNT NOT TO EXCEED \$13,400,000.00 IN SUPPORT OF CERTAIN ELIGIBLE PROJECTS AND FOR OTHER PURPOSES, AND AMENDING SECTION 10:22A-3 OF ORDINANCE 6PSF-i ADOPTED BY THE MUNICIPAL COUNCIL ON MAY 5, 2010" TO EXPAND THE PURPOSES TO WHICH THE PROCEEDS OF SUCH BONDS MAYBE APPROPRIATED TO THE ELIGIBLE PROJECTS TO INCLUDE ALL ELIGIBLE PURPOSES AND TO MAKE RELATED CHANGES NECESSITATED THEREBY. | | | | |

Sponsors:

Indexes:

Code sections:

| Date | Ver. | Action By | Action | Result |
|-----------|------|-------------------|---|--------|
| 7/19/2016 | 1 | Municipal Council | Close on Public Hearing and Adopt | Pass |
| 7/7/2016 | 1 | Municipal Council | Advance and Adopt on First Reading as 6F- | Pass |