



Legislation Details

File #: 16-1070 **Version:** 1 **Name:** Two Center UR Amendatory Motor Vehicle Bond Ordinance
Type: Ordinance **Status:** Adopted
File created: 6/21/2016 **In control:** Economic and Housing Development
On agenda: 7/7/2016 **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	closed on public hearing and adopted	Pass
7/7/2016	1	Municipal Council	Advanced and Adopted on First Reading as	Pass