



Legislation Text

File #: 19-1639, Version: 1

AN ORDINANCE OF THE CITY OF NEWARK, IN THE COUNTY OF ESSEX, NEW JERSEY, PROVIDING FOR A SPECIAL EMERGENCY APPROPRIATION OF \$10,000,000.00 FOR THE PAYMENT OF CONTRACTUALLY REQUIRED SEVERANCE LIABILITIES RESULTING FROM THE LAYOFF OR RETIREMENT OF CITY EMPLOYEES.

WHEREAS, N.J.S.A. 40A:4-53(h) provides that a municipality may adopt an ordinance providing for a special emergency appropriation for contractually required severance liabilities resulting from the layoff or retirement of City employees; and

WHEREAS, the Municipal Council of the City of Newark, New Jersey (the "City") has determined to authorize a special emergency appropriation to provide for the payment of contractually required severance liabilities resulting from the layoff or retirement of City employees; and

WHEREAS, the estimated cost of the payment of the required severance liabilities is \$10,000,000.00 (Ten Million Dollars and Zero Cents).

NOW, THEREFORE, BE IT ORDAINED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, NEW JERSEY, THAT:

Section 1. Pursuant to N.J.S.A. 40A:4-53(h), the sum of \$10,000,000.00 is hereby appropriated for the payment by the City of contractually required severance liabilities resulting from the layoff or retirement of City employees, and the same shall be deemed a special emergency appropriation as defined and provided for in N.J.S.A. 40A:4-55.

Section 2. The authorization to finance the appropriation shall be provided for in succeeding annual budgets by the inclusion of at least one fifth of the amount authorized by this ordinance and as provided in N.J.S.A. 40A:4-55.

Section 3. A copy of this ordinance shall be filed with the Director of the Division of Local Government Services.

Section 4. This ordinance shall take effect upon final passage and publication in accordance with the laws of the State of New Jersey.

STATEMENT

Ordinance providing for a special emergency appropriation of \$10,000,000.00 (Ten Million Dollars and Zero Cents) for the payment by the City of its contractually required severance liabilities resulting from the layoff or retirement of City employees.