CCM-101

City of Cambridge

IN CITY COUNCIL

February 23, 1981

ORDERED:

That the filing of a petition with the General Court requesting enactment of a special law substantially in the following form is hereby authorized and approved:

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. Notwithstanding the provisions of Section 17A of Chapter 44 of the General Laws to the contrary, the Treasurer of the City of Cambridge, with the approval of the City Manager, is authorized to issue bond anticipation notes of the City from time to time, in the total principal amount of three million one hundred fifty thousand dollars, payable in not more than four years from the dates of the original notes being refunded, in order to pay the bond anticipation notes of the City in the principal amount of six hundred fifty thousand dollars originally dated June second, nineteen hundred and seventy-eight and refunded under the provisions of Chapter 236 of the Acts of 1980, and in the principal amount of two million five hundred thousand dollars originally dated June twenty-eighth, nineteen hundred and seventy-nine. Notes issued under this act payable in less than four years from the dates of the original notes being refunded may be renewed or paid from time to time by the issue of other notes, provided that the period from the date of any original note refunded under this act to the maturity of any note issued to renew or pay the same debt shall not exceed four years. A temporary loan refunded under this act may be converted into a serial loan in the same principal amount and the first annual payment of principal of the loan shall be made not later than one year from the date of the bonds or notes issued for the serial loan.

SECTION 2. This act shall take effect upon its passage.

In City Council February 23, 1981.
Adopted by a yea and nay vote:-
Yeas 9; Nays 0; Absent 0.
Attest:- Paul E. Healy, City Clerk.

A true copy;

ATTEST:- Paul E. Healy

The Commonwealth of Massachusetts

IN THE YEAR ONE THOUSAND NINE HUNDRED AND ~~XXXXXXXX~~
EIGHTY ONE

AN ACT RELATING TO THE REFUNDING OF CERTAIN BOND ANTICIPATION NOTES BY THE CITY OF CAMBRIDGE.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. Notwithstanding the provisions of Section 17A of Chapter 44 of the General Laws to the contrary, the treasurer of the City of Cambridge with the approval of the City Manager, is authorized to issue bond anticipation notes of the City from time to time, in the total principal amount of three million one hundred fifty thousand dollars, payable in not more than four years from the dates of the original notes being refunded, in order to pay the bond anticipation notes of the City in the principal amount of six hundred fifty thousand dollars originally dated June second, nineteen hundred and seventy-eight and refunded under the provisions of Chapter 236 of the Acts of 1980, and in the principal amount of two million five hundred thousand dollars originally dated June twenty-eighth, nineteen hundred and seventy-nine. Notes issued under this act payable in less than four years from the dates of the original notes being refunded may be renewed or paid from time to time by the issue of other notes, provided that the period from the date of any original note refunded under this act to the maturity of any note issued to renew or pay the same debt shall not exceed four years. A temporary loan refunded under this act may be converted into a serial loan in the same principal amount and the first annual payment of principal of the loan shall be made not later than one year from the date of the bonds or notes issued for the serial lona.

SECTION 2. This act shall take effect upon its passage.

C. C. 106

City of Cambridge

MASSACHUSETTS

Agenda # 6 Refunding certain bond anticipation notes by the City of Cambridge by special law.

In City Council Feb. 23, 1981

	YEA	NAY	ABSENT	PRESENT
Mr. Kevin P. Crane	✓			
Mr. Thomas W. Danehy	✓			
Ms. Saundra Graham	✓			
Mr. Leonard J. Russell	✓			
Mr. David E. Sullivan	✓			
Mr. Walter J. Sullivan	✓			
Mr. Alfred Vellucci	✓			
Mr. David A. Wylie	✓			
Mayor Francis H. Duehay	✓			
	9	0	0	

RF
A

To the Honorable Senate and House of Representatives of The Commonwealth of Massachusetts in General Court assembled.

The undersigned, citizens of Cambridge, Massachusetts *, **respectfully** petition for the passage of the accompanying bill or resolve, and/or for legislation*

AN ACT RELATING TO THE REFUNDING OF CERTAIN BOND ANTICIPATION NOTES BY THE CITY OF CAMBRIDGE

Petitioners are requested to sign names and addresses legibly.

[illegible]	[illegible] Terrace, Camb[illegible]
David E. Sullivan	55 Inman St., Cambridge
[illegible]	103 Fresh Pond Parkway Cambridge
[illegible]	[illegible]
Alfred Vellucci	42 Porter street, Cambridge
[illegible]	5 Hawthorn Park, Cambridge
[illegible] Graham	189 Western Ave Camb.
[illegible] J. Sullivan	28 Putnam Ave. Cambridge
[illegible]	26 [illegible] Street, Cambridge

6.

CITY OF CAMBRIDGE

CAMBRIDGE, MASSACHUSETTS 02139
Tel. 498-9011

EXECUTIVE DEPARTMENT
JAMES L. SULLIVAN
City Manager

February 23, 1981

To the Honorable, the City Council:

Enclosed herewith is an order authorizing the filing of a petition with the General Court requesting enactment of a special law which would allow the City to refund for another year the $2,500,000 school bond anticipation notes originally dated June 28, 1979 and the $650,000 land acquisition notes originally dated June 2, 1978 (and refunded into their third year under Chapter 236 of the Acts of 1980).

Passage of this order is recommended.

Very truly yours,

James L. Sullivan
City Manager

JLS/mbf
Enc.

Agenda # 6 S - 120

Order authorizing the filing of a petition with the General Court requesting enactment of a special law relating to the refunding of certain bond anticipation notes by the City of Cambridge.

Copy sent to Lopresti
3/5/81 (DD)

In City Council,

Feb. 23, 1981

2/23/1981

CR

Order Adopted
9-0-0

CSSR
RF
D