



CITY OF SALEM

SECOND PASSAGE
ADVERTISED SALEM NEWS 1/26/2017

In City Council, November 17, 2016

BOND
Ordered:

That the sum of One Million Four Hundred Thousand Dollars (\$1,400,000) be and hereby is appropriated to pay costs for the following project:

PURPOSE	AMOUNT
Eminent Domain Taking of 289 Derby Street	1,400,000.00
	<u>1,400,000.00</u>

and for the payment of all costs incidental and related thereto, and that to meet said appropriation the Treasurer, with the approval of the Mayor, is authorized to borrow said amount under and pursuant to MGL Chapter 44, Section 7(1), or pursuant to any other enabling authority and to issue bonds or notes of the City therefore.

FURTHER ORDERED, that any premium received by the City upon the sale of any bonds or notes approved by this vote, less any such premium applied to the payment of the costs of issuance of such bonds or notes, may be applied to the payment of costs approved by this vote in accordance with Chapter 44, Section 20 of the General Laws, thereby reducing the amount authorized to be borrowed to pay such costs by a like amount.

FURTHER ORDERED, that the Treasurer is authorized to file an application to qualify under Chapter 44A of the Massachusetts General Laws any and all bonds of the City issued under the pursuant hereto, and to provide such information and execute such documents as may be required in connection therewith.

In City Council November 17, 2016

Referred to the Committee on Administration and Finance co-posted with Committee of the Whole

In City Council December 8, 2016

Held until a Special Meeting on December 19, 2016

In City Council December 19, 2016

Adopted for first passage by roll call vote 8 yeas, 3 nays and 0 absent

A motion for immediate reconsideration in the hopes it would not prevail was denied

In City Council January 12, 2017

Adopted for second and final passage by roll call vote of 8 yeas, 3 nays, 0 absent

A motion for immediate reconsideration in the hopes it would not prevail was denied

Approved by the Mayor on January 19, 2017

ATTEST:

CHERYL A. LAPOINTE, CITY CLERK