

ORDINANCE NO. 2750

AN ORDINANCE to amend and reordain the second paragraph of section 5 of ordinance number 2099 of the City of Alexandria, Virginia, adopted April 13, 1976, which in part amends and reordains section 5 of ordinance number 1671 of the City of Alexandria, Virginia, adopted September 8, 1970; which section 5 relates to POWERS OF THE AUTHORITY, which second paragraph relates to AUTHORIZATION FOR THE AUTHORITY TO ISSUE REVENUE BONDS SUBJECT TO CITY COUNCIL APPROVAL and which ordinance numbers 2099 and 1671 relate to INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF ALEXANDRIA.

THE CITY COUNCIL OF ALEXANDRIA HEREBY ORDAINS:

Section 1. That the second paragraph of section 5 of ordinance number 2099 of the City of Alexandria be and the same hereby is amended and reordained to read as follows:

The Authority is hereby authorized to exercise all of the powers granted by the Act, including the power to issue revenue bonds of the Authority in accordance with the Authority's resolution of July 23, 1975, for the purpose of providing funds to pay the cost of certain pollution control facilities at Potomac Electric Power Company's Potomac River Generating Station in the City of Alexandria; provided, however, that notwithstanding any other provisions of this ordinance, the Authority may not issue any industrial development revenue bonds under said Act other than those described above unless the city council shall after public hearing following no less than five days' notice published in a newspaper of general circulation in the City of Alexandria by resolution approve the purpose for which such revenue bonds will be issued and the maximum aggregate principal amount of such bond issue and the issuance of such industrial development revenue bonds.

Section 2. That the title of and an informal memorandum explaining this ordinance shall be published in a newspaper of general circulation published in the city not later than five days following its introduction together with a notice containing the time and place for a public hearing. The city clerk shall have the full text of this ordinance printed in sufficient numbers to supply copies to meet request. The city clerk shall note the date of introduction and first reading, the date of publication, the date of the public hearing, and the date of the second reading and final passage in the minutes of the meeting. This ordinance shall become effective January 1, 1983.

CHARLES E. BEATLEY, JR.
Mayor

Final Passage: December 14, 1982