



Office of the City Clerk

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Legislation Details (With Text)

File #: Or2014-201
Type: Order **Status:** Failed to Pass
File created: 4/30/2014 **In control:** City Council
Final action: 5/20/2015
Title: Call for Chief Financial Officer to notify City Council of intent to sell municipal bonds
Sponsors: Arena, John, Fioretti, Bob, Waguespack, Scott, Munoz, Ricardo, Sawyer, Roderick T., Hairston, Leslie A.
Indexes: BONDS & BOND ISSUES, Finance
Attachments: 1. Or2014-201.pdf

Date	Ver.	Action By	Action	Result
5/20/2015	1	City Council	Failed to Pass	
4/30/2014	1	City Council	Referred	

Finance

ORDER

ORDERED That the Chief Financial Officer of the City of Chicago shall notify the City Council, through its Committee on Finance, of the intent to sell municipal bonds no less than 15 days before such sale, nor more than 45 days before such sale, and such notice shall include the amount anticipated to be issued, the expected term of the bonds, and an estimate of the interest rate of the bonds; and

FURTHER ORDERED That the Chief Financial Officer of the City of Chicago shall similarly notify the City Council, through its Committee on Finance, if any intended sale does not take place, and shall provide an explanation of why such sale did not take place; and

FURTHER ORDERED That, should such sale take place, the Chief Financial Officer of the City of Chicago shall similarly notify the City Council, through its Committee on Finance, with 15 days of the completion of such sale of any series of municipal bonds, and that such notice will include the amount issued, the term of the bonds, and the interest rate of the bonds.