
ARTICLE XII

BONDS

§12-1 Issuance Authorized¹²⁸.

The City shall have the power to incur indebtedness by authorizing the issuance of its bonds and notes for such purposes, upon such terms and to such extent as is authorized by the General Statutes and applicable Special Acts. Said power shall extend to general obligation bonds, bond anticipation notes, temporary notes, emergency bond issues, revenue anticipation notes, tax anticipation notes and other issuances permitted by the General Statutes and applicable Special Acts.

§12-2 Procedures.

(a) The Common Council shall, by Ordinance, adopt procedures for the authorization, structure and timing of the issuance of bonds and notes for the purposes authorized by the General Statutes, applicable Special Acts and this Charter.

(b) **Capital Project Bonds.** The vote of the Common Council to approve the issuance of Capital Project Bonds shall be by an affirmative vote of two-thirds (2/3) of all the members of the Common Council.

(c) **Non-Capital Project Bonds.** The vote of the Common Council to approve the issuance of Non-Capital Project Bonds shall be by an affirmative vote of two-thirds (2/3) of all the members of the Common Council.

§12-3 Approval of Mayor.

Such bonds shall not be authorized unless in accordance with the provisions of §12-2(b) or (c), whichever is applicable and approved by the Mayor in accordance with the provisions of this Charter.