

AN ORDINANCE BY COUNCILMAN MADDOX

AN ORDINANCE TO AMEND ARTICLE IX DIVISION 4 BORROWING AND INDEBTEDNESS SO AS TO PRE-DETERMINE MINORITY PARTICIPATION OF UNDERWRITERS ON MUNICIPAL BONDS; AND FOR OTHER PURPOSES

WHEREAS, Underwriters determine the financial stability and capabilities on an offer of a municipal bond;

WHEREAS, the City of Atlanta routinely engages the services of underwriters of bonds; and

WHEREAS, City encourages minority participation on City contracts,

THE CITY COUNCIL OF THE CITY OF ATLANTA GEORGIA HEREBY ORDAINS AS FOLLOWS:

SECTION 1: That a new Section 2-998 be added to read as follows:

To the extent that the services of an underwriter is necessary, the Mayor's Office of Contract Compliance ("OCC") shall:

- (1) establish minority participation levels on such solicitations.
- (2) OCC shall then pre-qualify such underwriting firms on acceptable levels of minority participation.
- (3) OCC shall evaluate and advice the Chief Financial Officer of the firms level of minority participation prior to the submission date for bids on said solicitation

RCS# 4364
1/06/03
4:51 PM

Atlanta City Council

Regular Session

02-O-1889

Amend Code to pre-determine minority
participation of bond underwriters
FILE

YEAS: 10
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 5
EXCUSED: 1
ABSENT 0

Y Smith	Y Archibong	Y Moore	NV Mitchell
Y Starnes	Y Fauver	E Martin	Y Norwood
Y Young	NV Shook	Y Maddox	Y Willis
NV Winslow	NV Muller	Y Boazman	NV Woolard

02-O-1889

02-0-1889

(Do Not Write Above This Line)

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FILED

BY

JAN 06 2003

COUNCIL

- CONSENT REFER
- REGULAR REPORT REFER
- ADVERTISE & REFER
- 1st ADOPT 2nd READ & REFER
- PERSONAL PAPER REFER

Date Referred 10/21/02

Referred To: Finance / Executive

Date Referred

Referred To:

Date Referred

Referred To:

First Reading

Committee _____
 Date _____
 Chair _____
 Referred to _____

Committee Finance / Exec
 Date 10/30/02
 Chair _____
 Action: _____
 Fav, Adv, Hold (see rev. side) _____
 Other: _____
 Members _____
 Refer To _____

Committee _____
 Date _____
 Chair _____
 Action: _____
 Fav, Adv, Hold (see rev. side) _____
 Other: _____
 Members _____
 Refer To _____

FINAL COUNCIL ACTION
 2nd 1st & 2nd 3rd
 Readings
 Consent V Vote RC Vote

CERTIFIED

CERTIFIED
 JAN 6 2003
 COUNCIL PRESIDENT PROTREM

CERTIFIED
 JAN 06 2003
 Randi Daughlin Johnson
 MUNICIPAL CLERK

MAYOR'S ACTION