

PROPOSED NEW DIVISION

Pursuant to Section 1-8 of the Town of Tiverton Code of Ordinances, that the Code of Ordinances, Town of Tiverton is hereby amended to by adding a new Division to Chapter 2, Administration to read as follows:

ARTICLE 5. FINANCE

DIVISION 5: DEPARTMENT OF PUBLIC WORKS ROAD AND BRIDGE RESTRICTED ACCOUNT

The following words, terms and phrases, when used in this division, shall have the meanings ascribed to them in this section, except where the context clearly indicated a different meaning:

2-135 – Definitions

“Application” means any application submitted by the town of Tiverton for funding for the construction or maintenance of roads, sidewalk, and bridges under the “Rhode Restore municipal grant program” or “Municipal Road and Bridge Revolving Loan Fund”

“Bank” means the Rhode Island Infrastructure Bank.

“Department” means the Rhode Island Department of Transportation.

“Municipal Road and Bridge Revolving Loan Fund” means a program established by RIDOT and the Rhode Island Infrastructure Bank that provides loans to municipalities for the construction and maintenance of roads, sidewalks, and bridges.

“Rhode Restore municipal grant program” means a program administered by the Rhode Island Department of Transportation (RIDOT) which provides funding to municipalities for the construction and maintenance of roads, sidewalks, and bridges.

2-136 Funding

Any and all reimbursements received by the town for roads, sidewalks, and bridges from the Rhode Restore municipal grant program, the Municipal Bridge Revolving Loan Fund or their successors, after the award of a successful application by the Department or Bank, shall be placed into the Tiverton Department of Public Works Paving/Drainage Account.

Effective Date: This Ordinance shall become effective upon passage in accordance with Article IV, section 408 of the Tiverton Home Rule Charter.

Introduced by:
Date: