RESOLUTION

BOARD OF SELECTMEN
TOWN OF PORTLAND, CONNECTICUT

Special Low Interest Rate Program

April 7, 2020

WHEREAS, on March 10, 2020, Governor Lamont issued a declaration of public health and civil preparedness emergencies, proclaiming a state of emergency throughout the State of CT as a result of the coronavirus disease 2019 (Covid-19); and

WHEREAS, Governor Lamont issued Executive Order No. 7S on April 1, 2020, entitled “Protection of Public Health and Safety during Covid-19 Pandemic and Response – Safe Stores, Relief for Policyholders, Taxpayers and Tenants”; and

WHEREAS, under Section 6 of Executive Order 7S, the Town shall participate in at least one of the two established programs: a.) Deferment Program, and/or b.) Low Interest Rate Program; and

WHEREAS, the Town has a need for cash flow over the upcoming months especially during July through September 2020 and the Deferment Program would disrupt cash flow; and

WHEREAS, the Low Interest Loan Program can provide, for up to 90 days, relief for certain interest payments due by taxpayers and utility-customers; and

WHEREAS, the Town must inform the Office of Policy and Management (OPM) no later than April 25, 2020 of which program(s) the Town will participate in;

NOW THEREFORE BE IT RESOLVED, that the Board of Selectmen hereby selects to participate in the Low Interest Rate Program (Program), under Section 6(b) of Executive Order No. 7S, and that the First Selectwoman, Director of Finance and Collector of Revenue are hereby authorized to carry out all such requirements in the implementation of the Program.