

Presented by: The Manager
Introduced: 05/04/92
Drafted by: B.J.B.

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 1563

A RESOLUTION APPOINTING THE CITY-BOROUGH MANAGER OR THE MANAGER'S DESIGNEE FOR PURPOSES OF COMPLIANCE WITH SECTION 1.103-18 OF THE INCOME TAX REGULATIONS, AND REPEALING RESOLUTION NO. 1559.

WHEREAS, the City and Borough of Juneau, Alaska, issues tax exempt obligations from time to time (including bonds and leases) for the purpose of financing its governmental activities, and

WHEREAS, the United States Department of the Treasury has promulgated Regulation Section 1.103-18 limiting the ability of the city and borough to use the proceeds of tax exempt obligations for reimbursement of prior expenditures, and

WHEREAS, the regulation permits the city and borough to appoint an official for the purpose of identifying and qualifying capital projects for reimbursement purposes;

NOW, THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA:

* Section 1. Appointment of Manager. Pursuant to U.S. Treasury Regulation Section 1.103-18(f), the Assembly hereby designates and appoints the manager or the manager's designee of the city and borough as the responsible official for the purpose of issuing statements of official intent in compliance with Treasury Regulation Section 1.103-18.

* Section 2. Statement of Official Intent. Upon a determination by the manager or the manager's designee that the costs of a particular capital project are expected to be reimbursed from the proceeds of a tax exempt obligation(s) of the city and borough, the manager or the manager's designee is authorized and directed to execute a certificate of official intent, substantially in the form attached hereto as Exhibit "A." Each certificate so executed shall become a part of the official records of the city and borough available for public inspection and review.

* Section 3. Repeal of Resolution. Resolution Serial No. 1559 is repealed in its entirety.

* Section 4. Effective Date. This resolution shall be effective immediately upon adoption.

Adopted this 4th day of May, 1992.



Mayor

Attest:



Clerk