

VILLAGE OF OBETZ
RECORD OF ORDINANCES



ORDINANCE: 10-14

PASSED: April 14, 2014

**AN ORDINANCE ADOPTING CERTAIN WRITTEN POST-ISSUANCE COMPLIANCE
PROCEDURES RELATING TO THE VILLAGE'S OUTSTANDING AND FUTURE TAX-EXEMPT
OBLIGATIONS**

WHEREAS, the Village of Obetz, Ohio (the "Village") has previously issued tax-exempt obligations to finance various capital improvement projects within the Village (the "Obligations"); and,

WHEREAS, in order for the interest on the Obligations to be and remain exempt from federal income taxation, the Internal Revenue Code (the "Code") prescribes that the Village must meet certain requirements at the time of issuance of the Obligations and continue to comply with those requirements during the period in which the Obligations are outstanding; and,

WHEREAS, the Internal Revenue Service has provided guidance on post-issuance compliance procedures to assist issuers with meeting the requirements in the Code for their Obligations; and,

WHEREAS, the Village wishes to adopt procedures to assist it with such post-issuance compliance;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF OBETZ, STATE OF OHIO, THAT:

Section 1: Council hereby adopts the post-issuance compliance procedures (the "Procedures") on file with the Clerk of Council.

Section 2: The Mayor, Administrator, Director of Finance, and Clerk of this Council are each hereby authorized to execute and deliver on behalf of the Village any certificates, documents and instruments in connection with the adoption of the Procedures as may be required, necessary or appropriate.

Section 3: It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance, and all deliberations of this Council and any of its committees that resulted in those formal actions, were taken in meetings open to the public in compliance with the law.

Section 4: This Ordinance shall take effect at the earliest time permitted by law.

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PASSED: April 14, 2014

Passed this 14 day of April, 2014.

ATTESTS:

Stacey Boumis
Stacey Boumis, Clerk of Council

D. Greg Scott
D. Greg Scott, Mayor

Michael P. Flaherty
Michael Flaherty, Council Pres. ~~Pro-Tem~~

APPROVED AS TO FORM

Eve M. Ellinger
Eve M. Ellinger, Esq., Law Director

CERTIFICATION OF PUBLICATION

Pursuant to the Village Charter, I, Stacey E. Boumis, Clerk of Council of the Village of Obetz, Ohio, do hereby certify that Ordinance 10-14 was duly posted at 1:30 PM (time) on the 1st day of May, 2014, at the Obetz Government Center, Obetz Athletic Club, and Obetz Community Center as well as on the Obetz website.



Stacey Boumis
Stacey Boumis, Clerk

5/1/2014
Date