

ORIGINAL

RESOLUTION NO. 372

A RESOLUTION OF THE CITY COUNCIL, CITY OF SHORELINE, WASHINGTON, REPEALING POST-ISSUANCE TAX COMPLIANCE POLICIES FOR TAX-EXEMPT BONDS IN ACCORDANCE WITH REQUIREMENTS OF THE INTERNAL REVENUE SERVICE (“IRS”) ADOPTED IN RESOLUTION NO. 308 AND APPROVING REVISED POST-ISSUANCE TAX COMPLIANCE POLICIES FOR TAX-EXEMPT BONDS.

WHEREAS, The IRS requires that issuers of tax-exempt bonds have written policies and procedures for ensuring that federal tax requirements applicable to their tax-exempt bonds are met; and

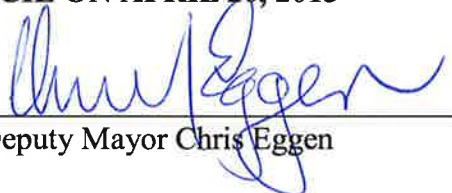
WHEREAS, Since the original Post Issuance Compliance Policies and Procedures for Tax Exempt Bonds was approved by the City Council the IRS has issued additional guidance on specific elements that should be included in the City’s policies and procedures; and

WHEREAS, Staff would like to include these additional recommendations in the policy; now therefore

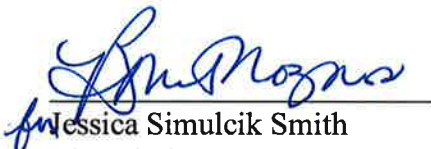
THE CITY COUNCIL OF THE CITY OF SHORELINE, WASHINGTON, HEREBY RESOLVES:

That the Shoreline City Council repeals Post-Issuance Tax Compliance Policies for Tax Exempt Bonds as detailed in Policy and Procedure as adopted in Resolution No. 308 and adopts the revised Post-Issuance Tax Compliance Policies for Tax Exempt Bonds.

ADOPTED BY THE CITY COUNCIL ON APRIL 20, 2015


Deputy Mayor Chris Eggen

ATTEST:


Jessica Simulcik Smith
City Clerk