

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE
CITY OF HOLLYWOOD, FLORIDA, ADOPTING POST-
ISSUANCE COMPLIANCE POLICIES AND PROCEDURES
FOR GENERAL COMPLIANCE WITH FEDERAL TAX LAW
REQUIREMENTS.

WHEREAS, it is the policy of the City of Hollywood to comply with all applicable federal tax rules related to tax-exempt debt issuances; and

WHEREAS, the National Association of Bond Lawyers and the Government Finance Officers Association ("GFOA") have developed the attached checklist to assist issuers with post issuance compliance matters; and

WHEREAS, post issuance federal tax requirements generally fall into two categories: (1) qualified use of proceeds and financed property and (2) arbitrage yield restriction and rebate; and

WHEREAS, the goal of establishing and following these procedures is to identify and resolve noncompliance on a timely basis and to preserve the tax-exempt status of the City's debt obligations;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA:

Section 1: The City Commission hereby adopts this Resolution and approves the compliance checklist jointly developed by the GFOA and the National Association of Bond Lawyers and attached hereto as Exhibit "A".

Section 2: The compliance checklist may receive nonmaterial modifications (for relevance to certain City debt obligations) as same may be recommended by the City's bond counsel and approved by the City Manager or her designee.

RESOLUTION - ADOPTING POST-ISSUANCE COMPLIANCE POLICIES AND
PROCEDURES FOR GENERAL COMPLIANCE WITH FEDERAL TAX LAW
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Section 3: This resolution shall be in full force and effect immediately upon its
passage and adoption.

PASSED AND ADOPTED this _____ day of _____, 2014.

PETER BOBER, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC, CITY CLERK

APPROVED AS TO FORM AND LEGALITY
For the use and reliance of the
City of Hollywood, Florida, only.

JEFFREY P. SHEFFEL, CITY ATTORNEY