

RESOLUTION NO. 2013-08

A RESOLUTION SUPPORTIVE OF TAX-EXEMPT MUNICIPAL BOND FINANCING AND ENCOURAGING ACTION BY THE KANSAS CONGRESSIONAL DELEGATION

WHEREAS, a Federal proposal has recently been made that the U.S. Congress adopt legislation deemed to be detrimental to tax-exempt bond financing; and;

WHEREAS, such recent proposal will specifically limit the extent to which holders of municipal bonds may receive the most favorable U.S. income tax treatment, and;

WHEREAS, state and local governments and municipally-owned and operated utilities, rely on Tax-exempt bonds to finance infrastructure improvements, and;

WHEREAS, the City of Baldwin City provides services to the citizens of the City of Baldwin City that benefit from infrastructure financed by tax-exempt bonds, and:

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the City of Baldwin City, Kansas, calls upon the Congressional delegation of the Great State of Kansas to oppose efforts to advance proposed legislation as described herein.

ADOPTED AND APPROVED by the Governing Body of the City of Baldwin City, Kansas, on this 4th day of March, 2013.



ATTEST:

Collin Bielser, City Clerk

APPROVED:

Ken Wagner, Mayor