

RESOLUTION NO. 2013-5

A RESOLUTION OF THE NAMPA DEVELOPMENT CORPORATION, THE URBAN RENEWAL AGENCY OF THE CITY OF NAMPA, IDAHO, ADOPTING THE POST ISSUANCE COMPLIANCE PROCEDURES FOR THE NAMPA DEVELOPMENT CORPORATION (NDC)

THIS RESOLUTION, made on the date hereinafter set forth by the Nampa Development Corporation, the Urban Renewal Agency of the City of Nampa, Idaho, an independent public body, corporate and politic, hereinafter referred to as the "Agency" authorized under the authority of the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, and Chapter 29, Title 50, Idaho Code, a duly created and functioning urban renewal agency for the City of Nampa, Idaho.

Whereas, the Agency has issued revenue allocation bonds in 2010 and 2013; and

WHEREAS, in connection with the issuance and sale, from time to time, by the Agency of tax-exempt notes or obligations ("Bonds"), the Agency desires to comply with applicable post-issuance requirements of the Internal Revenue Code Section 148 (the "Code") to preserve the tax-exempt status of such Bonds;

WHEREAS, the Agency desires to adopt written procedures to monitor the arbitrage, yield restriction, and rebate equipment requirements of the Code in the form of the Post-Issuance Tax Compliance Procedures for Tax-Exempt Bonds (the "Post-Issuance Compliance Procedures") presented to the Board of Commissioners of the Agency (the "Board") and to designate the official of the Agency responsible for all related matters and procedures to ensure the Agency complies with the Post-Issuance Compliance Procedures and the Code.

Whereas the Agency Board at its board meeting of April 24, 2013, reviewed and considered the proposed Procedures;

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Board of Commissioners of the Nampa Development Corporation, the Urban Renewal Agency of the City of Nampa, Idaho, that the following be adopted, to-wit:

Section 1. That the above recitals and statements are true and correct.

Section 2. That the Post-Issuance Tax Compliance Procedures for Tax-Exempt Bonds, a copy of which is attached hereto as Exhibit A and incorporated herein by reference, be and the same are hereby approved.

Section 3. That the Chairman of the Board of the Agency is hereby appointed the "Administrator" responsible for the Agency's compliance with the Post-Issuance Compliance Procedures and maintenance of the Agency's records applicable to tax-exempt bonds.


Section 4. That the Administrator is instructed to retain a copy of the Post-Issuance Compliance Procedures in the Agency's records.

Section 5. This Resolution shall take effect immediately upon its adoption and approval.

The foregoing resolution was adopted at a duly called meeting of the Board of Commissioners of the Agency on April 24, 2013.

NAMPA DEVELOPMENT CORPORATION

By: 
Chairman, Board of Commissioners

Attest:
By: 
Secretary