

RESOLUTION NO. 1047

RESOLUTION OF THE CITY OF POLSON ADOPTING A POLICY CONCERNING COMPLIANCE WITH IRS REQUIREMENTS FOR TAX-EXEMPT BONDS ISSUED BY THE CITY

WHEREAS, the Internal Revenue Code of 1986, as amended (the "Code"), contains numerous requirements that must be met by issuers of tax-exempt bonds in order for interest on the bonds to remain tax-exempt; and

WHEREAS, the attached policy sets forth a general good faith effort of compliance with such Code requirements and provides guidelines to the City Officers.

NOW, THEREFORE, BE IT RESOLVED by the City Commission of the City of Polson, Montana (the "City"), as follows:

Section 1. This Commission adopts the attached Issuance and Post-Issuance Compliance Policy for the City's tax-exempt bond issues and designates the City Finance Officer as the Designated Officer to keep the records indicated. The City Finance Officer is to keep a copy of the policy available for public inspection as a part of the City's records.

PASSED AND ADOPTED by the City Commission of the City of Polson, Montana, this 19<sup>th</sup> day of August, 2013.

CITY OF POLSON

ATTEST:

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Mayor

\_\_\_\_\_ City Clerk

Commissioner Dan Morrison moves to pass the foregoing Resolution. Commissioner Mike Lies seconded the motion.

The Council voted as follows:

	<u>FOR</u>	<u>OPPOSED</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
John Campbell	X			
Todd Erickson	X			
Mike Lies	X			
Stephen Turner	X			
Fred Funke	X			
Dan Morrison	X			
Pat DeVries			X	