

April 29, 1986
8610A/NM/ssj

Introduced By: Bob Greive
Proposed No.: 86-200

MOTION NO. 6525

A MOTION authorizing the county executive to take such preparatory actions as are necessary to refund limited tax general obligation bonds in the approximate amount of \$28 million, unlimited tax general obligation bonds in the approximate amount of \$7 million, and other bond issues appropriate for refunding.

WHEREAS, circumstances in the bond market indicate a favorable climate for the refunding of selected bond issues, the consequent reduction of debt redemption costs and savings to the taxpayers of King County, and

WHEREAS, proposed changes in federal law relating to the issuance of tax-exempt bonds indicate the advisability of prompt action in order to achieve said savings;

NOW, THEREFORE, BE IT MOVED by the Council of King County:

The county executive and/or his designee is hereby authorized to contract for bond counsel and a financial advisor in order to determine the feasibility of refunding past county bond issues. The results of this financial analysis will be reviewed and approved by the county council before a decision on refunding of any bond issues is approved.

PASSED this 5th day of May, 1986.

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON

Audrey Linger
Chair

ATTEST:

Gerald A. Johnson
Deputy Clerk of the Council