

1 Introduced by: SCOTT BLAIR

2 Proposed No. 83-15

3 MOTION NO. 5647

4 A MOTION of the County Council of King
5 County authorizing the County to enter into
6 a Placement Agency Agreement for short term
7 tax anticipation financing with Citibank,
8 N.A.

9 WHEREAS, the County anticipates that during certain
10 periods of 1983 its current expense fund will experience
11 temporary shortages of cash to meet current expenses pending
12 the receipt of taxes and therefore must borrow to meet those
13 temporary shortages; and

14 WHEREAS, Chapter 216, Laws of 1982 of the State of
15 Washington and the Charter and ordinances of King County permit
16 the County to negotiate the sale of short term tax anticipation
17 obligations to obtain the funds to meet such temporary
18 shortages; and

19 WHEREAS, the County Council is of the belief that it
20 is in the best interest of the County to enter into an agreement
21 with Citibank, N.A., to sell and place short term "Commercial
22 Paper Notes" of the County,

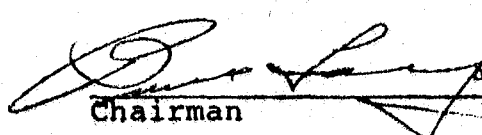
23 NOW, THEREFORE, BE IT MOVED BY THE COUNCIL OF KING
24 COUNTY:

25 1. The County shall enter into a Placement Agency
26 Agreement with Citibank, N.A., substantially in the form of
27 the Agreement attached hereto and by this reference made a
28 part hereof, but no Commercial Paper Notes or other obligations
29 shall be issued under that Placement Agency Agreement until
30 the same is authorized by ordinance of the County.
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2. The County Executive is requested to submit to the County Council all agreements and documents appropriate to the authorization to issue such notes.

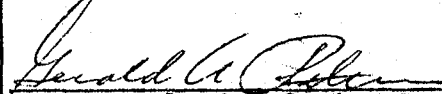
PASSED this 10th day of January, 1983.

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON


Chairman

VICE

ATTEST:


Deputy Clerk of the Council

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