

City of Mesquite, Texas

Legislation Details (With Text)

File #:	19-3955	Version:	1	Name:	Resolution - Debt Continuing Disclosure and Post Issuance Compliance Policy
Type:	Agenda Item	Status:	Passed		
File created:	1/11/2019	In control:	City Council		
On agenda:	2/4/2019	Final action:	2/4/2019		
Title:	A resolution adopting a Debt Continuing Disclosure and Post Issuance Compliance Policy for the City of Mesquite.				

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution - Debt Continuing Disclosure

Date	Ver.	Action By	Action	Result
2/4/2019	1	City Council	Approved	Pass

A resolution adopting a Debt Continuing Disclosure and Post Issuance Compliance Policy for the City of Mesquite.

The City Finance Department is proposing to formalize certain financial policies of the City in order to strengthen financial operations and obtain City Council approval of each policy.

This policy for Post-Issuance Compliance is for the purpose of maintaining and evidencing compliance with the federal tax requirements that apply to the bond financings of the City of Mesquite, Texas. In furtherance of such purposes the City has adopted these Procedures with respect to the following:

- General Recordkeeping & Record Retention
- Timely return filings
- Proper and timely use of bond proceeds and proper use of bond-financed property
- Arbitrage - yield restriction and rebate
- Reissuance requirements
- Corrective Action

This policy applies to any obligations to which Sections 103 and 141 through 150 of the Internal Revenue Code of 1986 are applicable, whether or not such obligations are in fact tax-exempt.

Recommended/Desired Action

Staff recommends approval of the resolution.

Attachment(s)

Resolution

Drafter

Debbie Mol

Head of Department

Debbie Mol