

## Legislation Details

**File #:** 2009-0057      **Version:** 2

**Type:** Motion      **Status:** Passed

**File created:** 1/26/2009      **In control:** Budget and Fiscal Management Committee

**On agenda:**      **Final action:** 2/23/2009

**Enactment date:**      **Enactment #:** 12927

**Title:** A MOTION of the county council approving the sale of the county's Multi-Modal Limited Tax General Obligation Bonds, 2009, Series A, in the aggregate principal amount of \$50,000,000, and the terms and conditions thereof, as set forth in a bond purchase contract therefor, approving and authorizing the execution of such bond purchase contract, appointing a remarketing agent for such bonds and approving and authorizing the execution of a remarketing agreement therefor, confirming the selection of an initial liquidity provider for such bonds and approving and authorizing the execution of the initial liquidity facility therefor, approving and authorizing the execution of a variable rate bond agreement therefor, and determining the application of the sale proceeds of such bonds, all in accordance with Ordinance 14167, as amended by Ordinance 14463, Ordinance 14745, Ordinance 14992, Ordinance 15285, Ordinance 15604 and Ordinance 16361.

**Sponsors:** Larry Gossett

**Indexes:** Bonds, Finance

**Code sections:**

**Attachments:** 1. 12927.pdf, 2. 2009-0057 Fiscal Note.xls, 3. 2009-0057 Transmittal Letter.doc, 4. A. \$50,000,000 KING COUNTY, WASHINGTON Multi-Modal Limited Tax General Obligation Bonds, 2009, Series A BOND PURCHASE CONTRACT, 5. A. \$50,000,000 KING COUNTY, WASHINGTON Multi-Modal Limited Tax General Obligation Bonds, 2009, Series A BOND PURCHASE CONTRACT, 6. B. REMARKETING AGREEMENT between KING COUNTY, WASHINGTON and MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED Dated February 26, 2009 Relating to KING COUNTY, WASHINGTON Multi-Modal Limited Tax General Obligation Bonds, 2009, Series A, 7. B. REMARKETING AGREEMENT between KING COUNTY, WASHINGTON and MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED Dated February 26, 2009 Relating to KING COUNTY, WASHINGTON Multi-Modal Limited Tax General Obligation Bonds, 2009, Series A, 8. C. STANDBY BOND PURCHASE AGREEMENT Dated as of February 26, 2009 by and among KING COUNTY, WASHINGTON, as County THE BANK OF NEW YORK MELLON, as Bond Registrar and BANK OF AMERICA, N.A. as Bank, 9. C. STANDBY BOND PURCHASE AGREEMENT Dated as of February 26, 2009 by and among KING COUNTY, WASHINGTON, as County THE BANK OF NEW YORK MELLON, as Bond Registrar and BANK OF AMERICA, N.A. as Bank, 10. D. VARIABLE RATE BOND AGREEMENT, 11. D. VARIABLE RATE BOND AGREEMENT, 12. Staff Report 1-28-2009, 13. Staff Report Attachment 6 - Letter

| Date      | Ver. | Action By                              | Action   | Result |
|-----------|------|--|--|--------|
| 2/23/2009 | 2    | Metropolitan King County Council       | Passed   | Pass   |
| 1/28/2009 | 1    | Budget and Fiscal Management Committee | Passed Out of Committee Without a Recommendation | Pass   |
| 1/26/2009 | 1    | Metropolitan King County Council       | Introduced and Referred                          |        |