



Legislation Details

File #: 21-576 **Version:** 1

Type: New Business **Status:** Agenda Ready

File created: 10/14/2021 **In control:** City Council

On agenda: 10/19/2021 **Final action:**

Title: Consider approving a Resolution of the City of Lawton, Oklahoma (the “City”) authorizing and approving the incurring of indebtedness by the trustees of the Lawton Economic Development Authority (herein the “Authority”) to be accomplished by the issuance of its Sales Tax Revenue Refunding Note, Series 2021 or other evidences of indebtedness in one or more series on a tax-exempt or taxable basis, at a premium or discount, in the aggregate principal par amount of not to exceed Twenty-Seven Million, Five Hundred Thousand Dollars (\$27,500,000) (herein the “Note”) for the purpose of refunding the outstanding portion of the Authority’s Tax Apportionment Note Series 2019 (Taxable) and the outstanding portion of the Authority’s Comanche County Industrial Development Authority Note the proceeds of which were used to provide development assistance to the City; and pay costs of issuance related thereto; providing that the organizational document creating the Authority is subject to the provisions of the note indenture authorizing the issuance of said Note; approving the award of the sale of said Note on a negotiated basis, approving the waiver of competitive bidding with respect to the sale of said Note; and approving the proceedings of the Authority pertaining to the sale of said Note; approving and authorizing a Sales Tax Agreement (the “Sales Tax Agreement”) by and between the City and the Authority pertaining to the year-to-year pledge of certain sales tax revenues; and all matters related thereto, including execution of all related documents thereto.

Sponsors:

Indexes:

Code sections:

Attachments: 1. City Council Resolution Authorizing Indebtedness

Date	Ver.	Action By	Action	Result
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