

RESOLUTION NO. R-21-049

RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, APPROVING THE ISSUANCE BY THE MIAMI-DADE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY NOT EXCEEDING \$54,385,000 AGGREGATE PRINCIPAL AMOUNT OF REVENUE REFUNDING BONDS (FLORIDA POWER & LIGHT COMPANY PROJECTS) FOR THE PURPOSE, AMONG OTHERS, OF REFUNDING ALL OR A PORTION OF THE MIAMI-DADE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY EXEMPT FACILITIES REVENUE REFUNDING BONDS (FLORIDA POWER & LIGHT COMPANY PROJECT), SERIES 1993, ISSUED BY SAID AUTHORITY TO REFUND CERTAIN REVENUE REFUNDING BONDS ISSUED BY MIAMI-DADE COUNTY, FLORIDA, TO FINANCE OR REFINANCE, AMONG OTHER THINGS, A PORTION OF THE COST OF POLLUTION CONTROL FACILITIES LOCATED AT THE MANATEE PLANT IN MANATEE COUNTY, FLORIDA, OWNED AND OPERATED BY FLORIDA POWER & LIGHT COMPANY; PROVIDING FOR A TEFRA HEARING AND APPROVAL AS REQUIRED BY THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; PROVIDING FOR LIMITED OBLIGATION; PROVIDING FOR CLERK DIRECTION AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Miami-Dade County, Florida ("Miami-Dade County"), a political subdivision of the State of Florida, and the Miami-Dade County Industrial Development Authority (the "Miami-Dade Authority") , a public body corporate and politic and a public instrumentality created under the Constitution and laws of the State of Florida, are authorized under the Florida Industrial Development Financing Act, being Parts II and III of Chapter 159 of the Florida Statutes, as amended (the "Act"), to finance and refinance capital projects, including any pollution control facilities or devices, with appurtenant facilities, whether or not the site or sites of such projects are located wholly or in part outside the boundaries of Miami-Dade County, and to issue revenue bonds payable solely from revenues derived from the sale, operation or leasing of such capital projects or other payments received under financing agreements with respect thereto; and

WHEREAS, pursuant to the authority of the Act, the Miami-Dade Authority has heretofore issued its Exempt Facilities Revenue Refunding Bonds (Florida Power & Light Company Projects) Series 1993 (the "Prior Bonds"), in the aggregate principal amount of \$47,000,000, which bonds refunded and refinanced prior bonds issued by Miami-Dade County to finance or refinance, among other things, a portion of the cost of certain

pollution control facilities at Florida Power & Light Company's Manatee Steam Electric Generating Plant (the "Manatee Plant") located in an unincorporated area of Manatee County (the "Facilities"); and

WHEREAS, pursuant to the authority of the Act, the Miami-Dade Authority has proposed to issue not exceeding \$54,385,000 aggregate principal amount of its Miami-Dade County Industrial Development Authority Revenue Refunding Bonds (Florida Power & Light Company Projects) (the "Refunding Bonds") to, among other purposes, refund all or a portion of the principal of the Prior Bonds; and

WHEREAS, the Board of County Commissioners of Manatee County, Florida, pursuant to public notice duly given, has held a public hearing on the proposed issuance of the Refunding Bonds and the Facilities and has considered the comments of persons who requested to be heard; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") provides that interest on obligations such as the Refunding Bonds will not be exempt from federal income taxation unless there has been public approval (within the meaning of Section 147(f) of the Code), of the issue of such obligations; and

WHEREAS, Section 147(f)(2)(A)(ii) of the Code and related Treasury Regulations provide that the governmental unit the geographic jurisdiction of which contains the site of a facility to be financed by an issue of bonds must approve the issue of bonds ("host approval"); and

WHEREAS, the Board of County Commissioners of Manatee County, Florida, desires to approve the issuance of the Refunding Bonds and finds that it is in the best interest of the health, safety, and welfare of the County to approve said issuance.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, THAT:

SECTION 1. FINDINGS. The Board of County Commissioners hereby finds and declares as follows:

A. The Board of County Commissioners has previously approved the issuance of industrial development revenue and revenue refunding bonds by Miami-Dade County and the Miami-Dade County Industrial Development Authority pursuant Chapter 159, Florida Statutes, to finance and/or refinance a portion of the cost of certain pollution control

facilities at Florida Power & Light Company's Manatee Steam Electric Generating Plant located in an unincorporated area of Manatee County.

B. The Company has informed the Board of County Commissioners that the Miami-Dade Authority has proposed to issue not exceeding \$54,385,000 aggregate principal amount of its Miami-Dade County Industrial Development Authority Revenue Refunding Bonds (Florida Power & Light Company Projects) (the "Refunding Bonds") to, among other purposes, refund all or a portion of the principal of the previously issued bonds.

C. The issuance of the proposed bonds by the Miami-Dade Authority requires the approval of the Board of County Commissioners under Section 147(f) of the Internal Revenue Code of 1986, as amended, after a public hearing on the subject has been held.

D. The approval by the Board of County Commissioners of the proposed issuance of the Refunding Bonds is in the best interests of the health, safety and welfare of the County.

SECTION 2. PUBLIC HEARING. The Board of County Commissioners on April 6, 2021, held a public hearing under the requirements of the Tax Equity and Fiscal Responsibility Act of 1982 ("TEFRA") and as required by Section 147(f) of the Code. Notice of this TEFRA hearing was published as required by Section 147(f) of the Code.

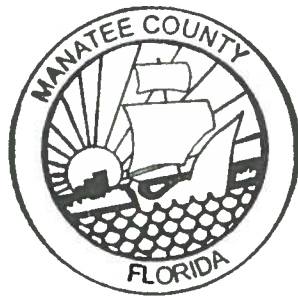
SECTION 3. TEFRA APPROVAL. The issuance by the Miami-Dade Authority of an aggregate principal amount of not exceeding \$54,385,000 of its Miami-Dade County Industrial Development Authority Exempt Facilities Revenue Refunding Bonds (Florida Power & Light Company Projects) to, among other purposes, refund all or a portion of the principal of the Miami-Dade Authority's Exempt Facilities Revenue Refunding Bonds (Florida Power & Light Projects) Series 1993 which bonds refunded and refinanced prior bonds issued by Miami-Dade County to finance or refinance, among other things, a portion of the cost of certain pollution control facilities at Florida Power & Light Company's Manatee Plant in Manatee County is hereby approved pursuant to the requirements of Section 147(f)(2)(A)(ii) of the Code and related Treasury Regulations. It is the intent of the Board of County Commissioners that this approval constitutes "host approval" as required by the Code.

SECTION 4. LIMITED OBLIGATION. The issuance of the Refunding Bonds shall not directly or indirectly or contingently obligate Manatee County or constitute or create a debt, liability, or any financial obligation of Manatee County. The County's approval provided herein is solely for purposes of providing host approval under the Code.

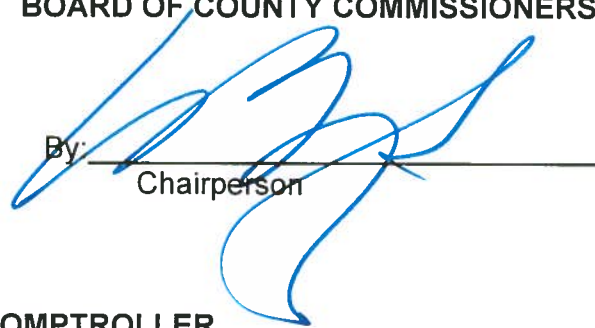
SECTION 5. CLERK DIRECTION. The Manatee County Clerk of the Circuit Court and Comptroller is hereby authorized and directed to provide a certified copy of this Resolution to the Miami-Dade Authority.

SECTION 6. EFFECTIVE DATE. This Resolution shall take effect immediately upon its passage.

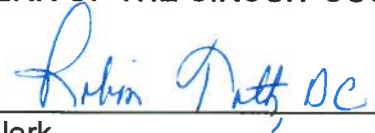
ADOPTED WITH A QUORUM PRESENT AND VOTING THIS 6th DAY OF April, 2021.



**MANATEE COUNTY, FLORIDA
BOARD OF COUNTY COMMISSIONERS**

By: 
Chairperson

**ATTEST: ANGELINA COLONNESO
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

By: 
Clerk