

Intro No.

35 LATE

Date

9/17/2020

Reviewed by
Co. Attorney

AS

Date

9/10/20

RESOLUTION
BROOME COUNTY LEGISLATURE
BINGHAMTON, NEW YORK

Sponsored by: All Members

TAX ANTICIPATION NOTE RESOLUTION DATED SEPTEMBER 17, 2020

BE IT RESOLVED by the affirmative vote of the County Legislature of the County of Broome, New York, as follows:

Section 1. The power to authorize, from time to time during fiscal year 2021, the issuance and sale of tax anticipation notes of the County of Broome, New York, including renewals thereof in an amount not to exceed Fifty Million Dollars (\$50,000,000) in anticipation of the collection of real property taxes levied, or to be levied during the fiscal year of said County during which such issuance and sale shall be authorized for the fiscal year during which such notes shall be issued and sold and shall have a term not to exceed six months from date of sale is hereby delegated to the Director of the Office of Management and Budget, the chief fiscal officer. Such notes shall be of such terms, form and contents as may be determined by said Director of the Office of Management and Budget, pursuant to the Local Finance Law of the State of New York. This power shall apply to tax anticipation notes to be issued by said County within 30 days prior to the commencement of the 2021 fiscal year in anticipation of the collection of real estate taxes levied or to be levied for such fiscal year.

Section 2. It is the intent of the County Legislature that this resolution shall remain in full force and effect until December 31, 2021, at which time the powers granted to the Director of the Office of Management and Budget shall automatically terminate without further action of this Legislature.

Section 3. This resolution shall take effect immediately.