

COUNTY COUNCIL OF ANNE ARUNDEL COUNTY, MARYLAND

Legislative Session 2015, Legislative Day No. 33

Resolution No. 43-15

Introduced by Mr. Smith, Vice Chairman
(by request of the County Executive)

By the County Council, September 8, 2015

1 RESOLUTION approving issuance of a tax-exempt obligation by Riviera Beach
2 Volunteer Fire Company, Inc. to refinance their Seagrave Maurader II Tractor Drawn
3 Aerial.

4
5 WHEREAS, pursuant to 26 U.S.C. §147(f) (the Internal Revenue Code), a
6 qualified volunteer fire department may issue tax-exempt obligations in its own
7 name to finance certain purchases, subject to the approval of the political
8 subdivision having jurisdiction in the area in which the department is located; and
9

10 WHEREAS, such obligations, although approved by the elected representatives of
11 the political subdivision, do not constitute any financial involvement or obligation
12 of the political subdivision; and
13

14 WHEREAS, the Riviera Beach Volunteer Fire Company, Inc., pursuant to a
15 written agreement with Anne Arundel County, provides firefighting and
16 emergency medical services in and for the jurisdiction of Anne Arundel County,
17 Maryland, particularly in the Pasadena area; and
18

19 WHEREAS, the Riviera Beach Volunteer Fire Company, Inc. has requested that
20 the County approve its entry into a financing transaction with Republic First
21 National in an aggregate principal amount not to exceed \$658,000.00 for the
22 purpose of refinancing their Seagrave Maurader II Tractor Drawn Aerial; and
23

24 WHEREAS, a public hearing has been held on this Resolution after notice of the
25 hearing was published in a newspaper of general circulation in the area served by
26 the Riviera Beach Volunteer Fire Company, Inc.; now, therefore, be it
27

28 *Resolved by the County Council of Anne Arundel County, Maryland, That it hereby*
29 *approves the entry by the Riviera Beach Volunteer Fire Company, Inc. into a financing*
30 *transaction with Republic First National in an aggregate principal amount not to exceed*
31 *\$658,000.00, for the purpose of refinancing their Seagrave Maurader II Tractor Drawn*
32 *Aerial; and be it further*
33

34 *Resolved, That this Resolution is adopted solely for the purpose of satisfying the*
35 *requirements of 26 U.S.C. §147(f) (the Internal Revenue Code) governing the public*
36 *approval of tax-exempt obligations issued by qualified volunteer fire departments; and be*
37 *it further*

1 *Resolved*, That nothing in this Resolution shall be construed to constitute any
2 financial involvement or obligation of Anne Arundel County, Maryland, in the loan
3 transaction between the Riviera Beach Volunteer Fire Company, Inc. and Republic First
4 National and be it further

5
6 *Resolved*, That a copy of this Resolution be sent to County Executive Steven R.
7 Schuh and to the Riviera Beach Volunteer Fire Company, Inc.

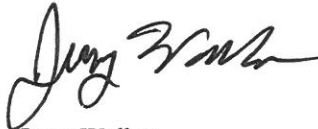
READ AND PASSED this 21st day of September, 2015

By Order:



Elizabeth E. Jones
Administrative Officer

I HEREBY CERTIFY THAT RESOLUTION NO. 43-15 IS TRUE AND CORRECT AND DULY
ADOPTED BY THE COUNTY COUNCIL OF ANNE ARUNDEL COUNTY.



Jerry Walker
Chairman