

Authorizing The Issuance And Sale Of Up To \$20,000,000.00 Tax Anticipation Notes Of The County Of Ulster, New York, In Anticipation Of The Collection Or Receipt Of 2014 Real Property Taxes Based On 2013 Real Property Tax Assessments For The Current Fiscal Year Of Said County

Majority Leader Gregorius, Minority Leader Ronk, and Legislator Rodriguez offer the following:

BE IT RESOLVED, BY THE COUNTY LEGISLATURE OF THE COUNTY OF ULSTER, NEW YORK, AS FOLLOWS:

SECTION 1. The power to authorize the issuance and sale of up to \$20,000,000.00 Tax Anticipation Notes of the County of Ulster, New York, outstanding at any one time, including renewals thereof, in anticipation of the collection of 2014 real property taxes based on 2013 real property tax assessments for the current fiscal year of said County is hereby delegated to the Commissioner of Finance, the Chief Fiscal Officer, pursuant to Section A8-1(B) of the Administrative Code for the County of Ulster and Section C-53(B) of the Ulster County Charter. Such notes shall be of such terms, form and contents, and shall be sold in such manner as may be determined by said Commissioner of Finance pursuant to the provisions of the Local Finance Law.

SECTION 2. The Notes hereby authorized, or any portion thereof, shall not be issued until such Commissioner of Finance shall have first filed with the County Legislature of said County a certificate providing for the details of such Notes, which certificates shall contain the statements required by Section 30.00 of the Local Finance Law.

SECTION 3. This resolution shall take effect immediately, and move its adoption.

ADOPTED BY THE FOLLOWING VOTE:

AYES: 23 NOES: 0

Passed Committee: Committee of the Whole on January 7, 2014

FINANCIAL IMPACT:
TO BE DETERMINED

Resolution No. 5 January 7, 2013

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STATE OF NEW YORK

ss:

COUNTY OF ULSTER

This is to certify that I, the undersigned Clerk of the Legislature of the County of Ulster have compared the foregoing resolution with the original resolution now on file in the office of said clerk, and which was adopted by said Legislature on the 7th Day of January, 2014, and that the same is a true and correct transcript of said resolution and of the whole thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of the County of Ulster this 8th Day of January in the year Two Thousand and Fourteen.

|s| Victoria A. Fabella
Victoria A. Fabella, Clerk
Ulster County Legislature

Submitted to the County Executive this
8th Day of January, 2014.

|s| Victoria A. Fabella
Victoria A. Fabella, Clerk
Ulster County Legislature

Approved by the County Executive this
14th Day of January, 2014.

|s| Michael P Hein
Michael P. Hein, County Executive