

Legislation Details (With Text)

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Title:	TEFRA Hearing for the Issuance of California Enterprise Development Authority Revenue Obligations for the Almaden Country Day School.		
Sponsors:			
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Attachments:	1. Memorandum, 2. Resolution		

Date	Ver.	Action By	Action	Result
4/14/2020	1	City Council		

TEFRA Hearing for the Issuance of California Enterprise Development Authority Revenue Obligations for the Almaden Country Day School.

(a) Hold a Tax Equity and Fiscal Responsibility Act (“TEFRA”) Public Hearing for the issuance of up to \$15,000,000 in tax-exempt obligations by the California Enterprise Development Authority for the purpose of financing, refinancing or reimbursing the costs of designing, developing, constructing, installing, improving, equipping and furnishing of certain capital improvements for the benefit of Almaden Country Day School, a California nonprofit public benefit corporation and an organization described under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

(b) Consideration of a resolution approving the issuance of Obligations by the California Enterprise Development Authority in a principal amount of up to \$15,000,000 to be used to finance, refinance or reimburse the cost associated with certain educational facilities and to pay certain expenses incurred in connection with the issuance of the Obligations.

CEQA: Statutorily Exempt, CEQA Guidelines Section 15262, Feasibility and Planning Studies. (Finance)