



**Tompkins County Legislature**

Governor Daniel D. Tompkins Building  
Ithaca, NY 14850

Meeting: 11/07/19 05:30 PM  
Department: Finance Department  
Category: Fiscal  
Functional Category: Airport, Bonds

**SCHEDULED**

**RESOLUTION NO.**      *DOC ID: 8935*

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1      **Resolution Authorizing a Public Hearing in Accordance with Section**  
2      **147(f) of the Internal Revenue Code of 1986, as Amended**

3            WHEREAS, the County of Tompkins, New York (the “County”) intends to issue its Airport Bond  
4      Anticipation Notes, 2020 Series A (Subject to the Alternative Minimum Tax) in the approximate aggregate principal  
5      amount of \$10,000,000 (the “Series A Notes”), and  
6

7            WHEREAS, proceeds from the sale of the Series A Notes will (i) finance the current refunding of the  
8      County’s \$7,500,000 Airport Bond Anticipation Notes, 2019 Series B (Subject to the Alternative Minimum Tax) the  
9      proceeds of which were used to finance a capital improvement project (the “Project”) at the County’s existing Ithaca  
10     Tompkins Regional Airport (the “Airport”) located at 1 Culligan Drive, Ithaca, New York 14850, (ii) provide new  
11     monies for the Project, and (iii) pay all or a portion of the costs incidental to the issuance of the Series A Notes,  
12     including issuance costs of the Series A Notes, and  
13

14            WHEREAS, the Project consists of additions, renovations and improvements, including an expansion to the  
15     facility’s existing terminal building, apron reconstruction, installation of a new passenger boarding bridge, installation  
16     of a geothermal heating and cooling system, installation of overhead canopies with solar panels to be located in the  
17     existing public parking lot, installation of additional solar panels on the top of the existing curbside canopy, and  
18     construction of a new federal customs facility, all to include site, access and parking improvements, demolition, utility,  
19     mechanical, plumbing and electrical improvements, the acquisition of original furnishings, fixtures and equipment, and  
20     payment of professional fees and all other necessary costs incidental to such work, and  
21

22            WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”),  
23     interest on the Series A Notes will *not* be excluded from gross income for Federal income tax purposes *unless*  
24     the issuance of the Series A Notes is approved by the Legislature after a public hearing to consider both the issuance of  
25     the Series A Notes and the nature and location of the facilities financed therewith has been conducted following  
26     reasonable public notice, now therefore be it  
27

28            RESOLVED, on recommendation of the Facilities and Infrastructure Committee, by the County Legislature of  
29     Tompkins County, That:  
30

31            Section 1.      For the purpose of satisfying the requirements of Section 147(f) of the Code, the Legislature  
32     hereby authorizes a public hearing before the Tompkins County Legislature in the Legislative Chambers of the  
33     Governor Daniel D. Tompkins Building, 121 East Court Street, Ithaca, New York, on December 3, 2019, at 5:30 p.m.  
34     thereof concerning the Project and the proposed issuance of the Series A Notes. At such time and place all persons  
35     interested in the subject matter will be heard concerning the same.  
36

37            Section 2.      The Clerk of the Legislature is hereby authorized and directed to place proper notice of such  
38     public hearing in the official newspaper of the County.  
39

40            Section 3.      This Resolution shall take effect immediately  
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42     **SEQR ACTION: UNLISTED**



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1  
2 The County’s proposed \$10,000,000 Airport Bond Anticipation Notes, 2020 Series A are subject to the public approval  
3 requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”). This requirement is  
4 commonly known as the “TEFRA requirement” because it was originally added to the Code by the Tax Equity and  
5 Fiscal Responsibility Act of 1982 (TEFRA).  
6  
7 For the purposes of Section 147(f), public approval by a governmental unit may be given by an “applicable elected  
8 representative” of such governmental unit after a public hearing following reasonable public notice about the  
9 bond/note issuance.  
10  
11 In the case of Tompkins County, the “applicable elected representative” is the County Legislature. The notice of the  
12 public hearing must state the time and place for the hearing and generally be published no fewer than 14 days before  
13 the hearing.