

SCHOOL DISTRICT OF GREEN LAKE POLICY	666 - Post-Issuance Compliance Policy for Tax-Exempt and Tax- Advantaged Obligations
	600 – Finance Management

666 - Post-Issuance Compliance Policy for Tax-Exempt and Tax-Advantaged Obligations

The Post-Issuance Compliance Policy (the “Policy”) sets forth specific policies of the Green Lake School District, (the “Issuer”) designed to monitor post-issuance compliance of tax-exempt obligations or tax-advantaged obligations (“Obligations”) issued by the Issuer with applicable provisions of the Internal Revenue Code of 1986, as amended (the “Code”), and regulations promulgated thereunder (“Treasury Regulations”).

The policy documents practices and describes various procedures and systems designed to identify on a timely basis facts relevant to demonstrating compliance with the requirements that must be satisfied subsequent to the issuance of Obligations in order that the interest on such Obligations continue to be eligible to be excluded from gross income for federal income tax purposes or that the Obligations continue to receive tax-advantaged treatment. The federal tax law requirements applicable to each particular issue of Obligations will be detailed in the arbitrage or tax certificate prepared by bond counsel and signed by officials of the Issuer and the post-closing compliance checklist provided by bond counsel with respect to that issue. This Policy establishes a permanent, ongoing structure of practices and procedures that will facilitate compliance with the requirements for individual borrowings.

The Issuer recognizes that compliance with applicable provisions of the Code and Treasury Regulations is an on-going process, necessary during the entire term of the Obligations, and is an integral component of the Issuer’s debt management. Accordingly the analysis of those facts and implementation of the Policy will require on-going monitoring and consultation with bond counsel and the Issuer’s accountants.

1st Read: 09/12/2012
2nd Read: 10/10/2012