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Troup County,
Georgia Government

Press Release

Troup Commission Supports Municipal Bond Exempt Status

Loss of Exempt Status Increases Project Costs

LaGrange, GA, April 16, 2013

The Troup County Board of Commissioners voted unanimously to urge Congress to support efforts to maintain the tax-exempt status of municipal bonds. Troup CFO Scott Turk said in the commission's regular meeting today that the bonds allow all local governments to fund important projects. "Losing the exempt status," Turk said, "would have the effect increasing costs of local projects through higher interest rates – essentially costing local tax payers more to fund projects through bonds."

This comes as Troup County prepares to issue bonds through the County's Public Facilities Authority for a slate of Special Local Option Sales Tax (SPLOST) projects including public safety facilities and criminal justice technology. With the adoption of the resolution, Commissioners encourage representatives in the US Congress to consider the impact of to Troup County if municipal bonds lose their exempt status. The County's municipal governments are encouraged to follow suit. "This proposal in Congress certainly isn't just a Troup County issue, it would impact local governments throughout the nation," said Turk.

[Resolution Attached]

[Troup County's National Representatives](#)

[Municipal Bonds in the News](#)

About Troup County, Georgia

Troup County is a great place to live, work and play. Situated with great transportation access on I-85 between Atlanta and Montgomery with Columbus just down I-185, the area is ideal for regional business. Kia Motors thought so and opened its first North American plant here. The County has implemented smart growth development guidelines and is also working to attract 'green industry'. Three beautiful towns – Hogansville, West Point and LaGrange, the county seat - offer great hometowns for families. The 26,000 square mile West Point Lake and beautiful parks round out an idyllic lifestyle for Troup County residents and our welcomed guests.

For Immediate Release

TROUP COUNTY RESOLUTION # 2013- 28

**RESOLUTION SUPPORTING EFFORTS TO MAINTAIN THE
TAX-EXEMPT STATUS OF MUNICIPAL BONDS**

WHEREAS, the tax-exempt status of municipal bonds is nearly a century old tradition and is vital to funding local infrastructure and economic development; and

WHEREAS, of the \$1.65 trillion nationally of local infrastructure investment over the last decade using tax-exempt bonds, nearly all of it was in six categories: \$514 billion for primary and secondary schools; \$288 billion for hospitals; \$258 billion for water and sewer facilities; \$178 billion for roads, highways and streets; \$147 billion for public power projects; and \$106 billion for mass transit.

WHEREAS, any move to change the current tax treatment of local government bonds would lead to higher borrowing costs for local governments; and

WHEREAS, without tax-exempt financing much-needed infrastructure improvements would likely be delayed; and

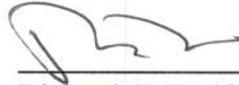
WHEREAS, tax-exempt bonds are a critical tool for Georgia counties to facilitate budgeting and financing of long-term investments in the infrastructure and facilities necessary to meet public demand for government services; and

WHEREAS, at a time when infrastructure demands are great, increasing the cost of local government borrowing could have serious impacts on the national, state and local economies and further erode the operating budgets or increase costs to local taxpayers; and

WHEREAS, without the tax-exemption, the effectiveness of the bond market would be significantly dampened, creating higher borrowing costs for county governments, less investment in infrastructure, and fewer jobs.

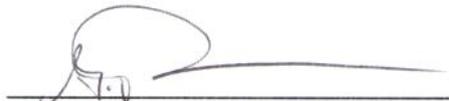
NOW, THEREFORE, BE IT RESOLVED that Troup County does hereby support maintaining the current tax-exempt status of municipal bonds.

ADOPTED this 15th day of April 2013.



Richard C. Wolfe, Chairman

Attest:



G. S. Turk, Clerk

COMMISSIONER	DISTRICT	YES	NO	Abstain	Absent
Richard C. Wolfe	1	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Buck Davis	2	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Claude F. Foster III	3	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Morris Jones	4	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Richard English, Jr	5	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>