

RESOLUTION NO. 87-LEG-07

A RESOLUTION RELATING TO HB 3545

PREMISES

A. Section 10116 of HB 3545 would operate to discourage corporations with debt from owning municipal bonds. Since corporations are major holders of short term municipal bonds, the end result of this legislation would be to increase interest rates for short term municipal bonds.

B. Section 10118 of HB 3545 would operate to affect the price of discount bonds so as to reduce the attractiveness of fixed income investments, thereby increasing the borrowing costs for local governments.

ACCORDINGLY, BE IT RESOLVED BY THE COUNTY COMMISSION OF ORANGE COUNTY:

The County Commission of Orange County, Florida expresses its strong opposition to the passage of Sections 10116 and 10118 of HB 3545 due to the effect this legislation would have on Orange County's ability to issue bonds at the lowest cost savings for the citizens and residents of Orange County, Florida.

ADOPTED THIS 23<sup>rd</sup> DAY OF Nov., 1987.

ORANGE COUNTY COMMISSION

By: Bob Trudy  
Chairman

ATTEST: THOMAS H. LOCKER,  
Clerk to Orange County Commission

By: Mary S. Harrison  
Deputy Clerk

APPROVED BY THE ORANGE COUNTY  
COMMISSION AT THEIR MEETING

NOV 23 1987