

Ordinance 575-16

**AN ORDINANCE TO ADOPT, APPROVE AND AUTHORIZE A POLICY
AND PROCEDURES FOR COMPLIANCE OF TAX-EXEMPT BONDS
WITH THE INTERNAL REVENUE CODE**

BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SUMMERDALE,
ALABAMA (the "Town"), as follows:

1. The Town does hereby approve, adopt, authorize, direct, ratify and confirm the "Policy and Procedures for Compliance of Tax-Exempt Bonds with the Internal Revenue Code" (the "Tax-Exempt Bonds Policy"), in the form and of the content as attached hereto as Exhibit A and presented to and considered by the Town, and effective as provided therein.

2. The Tax-Exempt Bonds Policy shall be filed in the permanent records of the Town.

3. The officers of the Town are hereby authorized and directed to take such actions, and to execute, deliver and file such related agreements, documents, instruments and notices, as may be necessary or desirable to carry out and effect the provisions of this ordinance and the Tax-Exempt Bonds Policy.

4. All actions heretofore taken by officers of the Town with respect to the development of the Tax-Exempt Bonds Policy are hereby ratified and confirmed.

5. This ordinance shall take effect immediately.

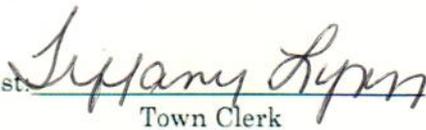
The foregoing Ordinance was adopted this 8th day of August, 2016.



Mayor

SEAL

Attest:


Town Clerk