

**COMMISSIONERS COURT
COMMUNICATION**

Reference Number: _____

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Date: _____

AGENDA
ITEM:

**ADOPTION OF AN ORDER WITH RESPECT TO WASTE MANAGEMENT,
INC. PROJECT AND AUTHORIZING THE COUNTY JUDGE TO EXECUTE
CERTIFICATES APPROVING THE ORDER AND PUBLIC HEARING**

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court approve the “Order with Respect to Waste Management, Inc. Project” which authorizes the County Judge to execute certificates approving the Order and public hearing.

BACKGROUND

Waste Management has requested the Mission Economic Development Corporation (“MEDC”) issue up to \$100,000,000 of new bonds (the “New Money Bonds”) to finance capital improvements for currently permitted acreage at six (6) of their facilities in Texas, including a facility in the Williamson County.

The Order relates to approvals required for the proposed issuance by the Mission Economic Development Corporation of its Solid Waste Disposal Revenue Bonds (Waste Management, Inc. Project). At the request of Waste Management, Inc. (“Waste Management”), the MEDC Issuer proposes to issue Bonds and loan the proceeds thereof to Waste Management to provide funds to finance and/or refinance the costs of improvements to certain solid waste disposal facilities, including their facility located in Williamson County.

In order to permit Waste Management to use proceeds of tax-exempt Bonds for the solid waste disposal facilities located in Williamson County, approval of the Commissioners Court is required: (i) under Texas law (for the MEDC Issuer’s Bonds) pursuant to the Development Corporation Act, Local Government Code, Chapter 501, as amended and (ii) under federal tax law a public hearing must be held pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended. While Williamson County must approve the public hearing, it does not need to be held by the County. A public hearing was held on September 7, 2018 to satisfy federal tax requirements and results are included in the Certificate of Public Hearing Officer.

FISCAL IMPACT

Approval of this Order in no way imposes any payment or obligation on Williamson County in connection with the financing. Under no circumstances shall the county have any liability, financial obligation or responsibility of any kind with respect to the payment of the bonds issued for the local portion of the Project.

DISPOSITION BY COMMISSIONERS COURT

☐ APPROVED ☐ OTHER (Describe) _____

SUBMITTED BY: _____ PREPARED BY: _____