



CITY COUNCIL  
ATLANTA, GEORGIA

A RESOLUTION

BY COUNCILMEMBER FELICIA A. MOORE

03-R-1975

**A RESOLUTION BY THE ATLANTA CITY COUNCIL EXPRESSING ITS SUPPORT FOR PENDING CONGRESSIONAL LEGISLATION TO ALLOW ADVANCE REFUNDING OF TAX-EXEMPT MUNICIPAL BONDS.**

**WHEREAS**, the spending pressures and revenue losses that municipalities are experiencing because of the events of September 11, 2001 and because of the current economic downturn, make it more difficult to meet new federal mandates in homeland security and education; and

**WHEREAS**, the City of Atlanta is responding to deteriorating fiscal conditions and budget shortfalls by raising fees and reducing necessary infrastructure investment; and

**WHEREAS**, tax-exempt bonds are an important source of capital investment for City of Atlanta, but federal law restricts the number of times local governments can take advantage of lower interest rates for refinancing public debt; and

**WHEREAS**, additional advance refunding of municipal bonds would allow the City of Atlanta access to capital at lower cost, thereby mitigating some of the strain on the City's finite resources; and

**WHEREAS**, allowing such additional advance refunding would also assist the City of Atlanta in ensuring that critical investments in public infrastructure and necessary services are not shortchanged, neglected or eliminated, and

**WHEREAS**, the City Council of the City of Atlanta, Georgia, does hereby determine that it is in the best interests of the health, safety, and welfare of the citizens of the City of Atlanta to support proposed congressional legislation to allow additional advance refunding of municipal bonds;

**NOW, THEREFORE, BE IT RESOLVED**, by the City Council of the City of Atlanta, Georgia, that the City of Atlanta supports congressional legislation pending in the United States Senate, the Municipal Debt Refinancing Act (S.B. 271), which would permit the City an additional opportunity for advance refunding of outstanding tax-exempt bonds.

A true copy,  
  
Deputy Clerk

ADOPTED by the Council  
APPROVED by the Mayor

NOV 17, 2003  
NOV 24, 2003

RCS# 5155  
11/17/03  
3:51 PM

Atlanta City Council

Regular Session

CONSENT I

EXCEPT:03-R-1973,03-R-1974,1981,1834,  
03-R-1801,03-R-1878 03-R-1879, 03-R-1971  
ADOPT

YEAS: 15  
NAYS: 0  
ABSTENTIONS: 0  
NOT VOTING: 1  
EXCUSED: 0  
ABSENT 0

Y Smith	Y Archibong	Y Moore	Y Mitchell
Y Starnes	Y Fauver	Y Martin	Y Norwood
Y Young	Y Shook	Y Maddox	Y Willis
Y Winslow	Y Muller	Y Boazman	NV Woolard

CONSENT I

ITEMS ADOPTED ON CONSENT	ITEMS ADOPTED ON CONSENT	ITEMS ADVERSED ON CONSENT
1. 03-O-1812 2. 03-O-1802 3. 03-O-1958 4. 03-O-1959 5. 03-O-1960 6. 03-O-1961 7. 03-O-1962 8. 03-O-1963 9. 03-O-1809 10. 03-O-1957 11. 03-O-1862 12. 03-O-1868 13. 03-O-1699 14. 03-O-1805 15. 03-O-1806 16. 03-O-1807 17. 03-O-1813 18. 03-O-1871 19. 03-O-1966 20. 03-R-1477 21. 03-R-1877 22. 03-R-1952 23. 03-R-1886 24. 03-R-1882 25. 03-R-1883 26. 03-R-1884 27. 03-R-1885 28. 03-R-1980 29. 03-R-1972 30. 03-R-1982 31. 03-R-0929 32. 03-R-0982 33. 03-R-1665 34. 03-R-1889 35. 03-R-1891 36. 03-R-1892 37. 03-R-1893 38. 03-R-1894 39. 03-R-1900 40. 03-R-1953 41. 03-R-1975	42. 03-R-1902 43. 03-R-1903 44. 03-R-1904 45. 03-R-1905 46. 03-R-1906 47. 03-R-1907 <b>Items Adversed on consent</b> 48. 03-R-1908 49. 03-R-1909 50. 03-R-1910 51. 03-R-1911 52. 03-R-1912 53. 03-R-1913 54. 03-R-1914 55. 03-R-1915 56. 03-R-1916 57. 03-R-1917 58. 03-R-1918 59. 03-R-1919 60. 03-R-1920 61. 03-R-1921 62. 03-R-1922 63. 03-R-1923 64. 03-R-1924 65. 03-R-1925 66. 03-R-1926 67. 03-R-1927 68. 03-R-1928 69. 03-R-1929 70. 03-R-1930 71. 03-R-1931 72. 03-R-1932 73. 03-R-1933 74. 03-R-1934 75. 03-R-1935 76. 03-R-1936 77. 03-R-1937 78. 03-R-1938 79. 03-R-1939	80. 03-R-1940 81. 03-R-1941 82. 03-R-1942 83. 03-R-1943 84. 03-R-1944 85. 03-R-1945 86. 03-R-1946 87. 03-R-1947 88. 03-R-1948 89. 03-R-1949 90. 03-R-1950 91. 03-R-1951

03-R-1975  
(Do Not Write Above This Line)

A RESOLUTION

BY: COUNCILMEMBER MELICIA A. MOORE

A RESOLUTION BY THE ATLANTA CITY COUNCIL EXPRESSING ITS SUPPORT FOR PENDING CONGRESSIONAL LEGISLATION TO ALLOW ADVANCE REFUNDING OF TAX-EXEMPT MUNICIPAL BONDS.

ADOPTED BY  
NOV 17 2003  
COUNCIL

- CONSENT REFER
- REGULAR REPORT REFER
- ADVERTISE & REFER
- 1st ADOPT 2nd READ & REFER
- PERSONAL PAPER REFER

Date Referred 11/3/03  
 Referred To: Finance / Executive  
 Date Referred  
 Referred To:  
 Date Referred  
 Referred To:  
 Referred To:

First Reading

Committee \_\_\_\_\_  
 Date \_\_\_\_\_  
 Chair \_\_\_\_\_  
 Referred To \_\_\_\_\_

F.N. Committee Executive

Date 11-12-03

Chair

Action

Fav, Adv, Hold (see rev. side)

Other

Members

Refer To

Committee

Date

Chair

Action

Fav, Adv, Hold (see rev. side)

Other

Members

Refer To

Committee

Date

Chair

Action

Fav, Adv, Hold (see rev. side)

Other

Members

Refer To

Committee

Date

Chair

Action

Fav, Adv, Hold (see rev. side)

Other

Members

Refer To

FINAL COUNCIL ACTION

2nd  1st & 2nd  3rd

Readings

Consent  V Vote  RC Vote

CERTIFIED  
 NOV 17 2003  
 MELICIA A. MOORE  
 COUNCILMEMBER

NOV 17 2003  
 MELICIA A. MOORE  
 MUNICIPAL CLERK

APPROVED  
 NOV 24 2003  
 MELICIA A. MOORE  
 MAYOR