

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF SAN DIEGO APPROVING THE CONDUCT OF PUBLIC HEARINGS PURSUANT TO SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, IN CONNECTION WITH THE ISSUANCE OF PRIVATE ACTIVITY BONDS FOR THE FINANCING AND/OR REFINANCING OF FACILITIES LOCATED WITHIN THE TERRITORIAL JURISDICTION OF THE COUNTY OF SAN DIEGO AND SUCH OTHER MATTERS RELATED THERETO

WHEREAS, the Board of Supervisors of the County of San Diego (the “Board”) is the elected legislative body of the County of San Diego (the “County”) and is one of the “applicable elected representatives” empowered to approve the issuance of private activity bonds (“Bonds”) pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”) in connection with the financing and/or refinancing of facilities within the territorial jurisdiction of the County; and

WHEREAS, Section 147(f)(2)(B) of the Code requires that there be a public hearing (a “TEFRA Public Hearing”) following reasonable public notice or a voter referendum in accordance with Treasury Regulations Section 1.147(f)-1(d) prior to the approval of the issuance of Bonds pursuant to Section 147(f) of the Code, and

WHEREAS, Treasury Regulations Section 1.147(f)-1(d)(3) provides that a TEFRA Public Hearing may be conducted by an individual appointed or employed to perform such function by the governmental unit approving the issuance of Bonds or its agencies, or by the issuer of Bonds in the case of an issuer issuing on behalf of a governmental unit (hereinafter referred to as, “Issuers”); and

WHEREAS, the Board has determined that it is prudent in the administration of the County’s affairs and to facilitate the timely approval of the issuance of Bonds for businesses operating in the County that the Board approve the conduct of TEFRA Public Hearings by Issuers in accordance with Section 147(f) of the Code and the applicable Treasury Regulations, provided that Issuers provide the County with a transcript of such TEFRA Public Hearings prior to the approval of the issuance of Bonds by the Board.

NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED by the Board of Supervisors of the County of San Diego as follows:

Section 1. On information and belief, the foregoing recitals are true and correct.

Section 2. The Board hereby approves the conduct of TEFRA Public Hearings by Issuers subject to the receipt by the County from Issuers of a transcript of such TEFRA Public Hearings prior to the approval of the issuance of Bonds by the Board.

Section 3. The officers of the County are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this resolution.

Section 4. This resolution shall take effect immediately upon its adoption.

APPROVED AS TO FORM AND LEGALITY
DAVID J. SMITH, ACTING COUNTY COUNSEL
By: WALTER J. DE LORRELL, III, CHIEF DEPUTY

ON MOTION of Supervisor Anderson, seconded by Supervisor Aguirre, the above Resolution was passed and adopted by the Board of Supervisors, County of San Diego, State of California, on this 26th day of August 2025, by the following vote:

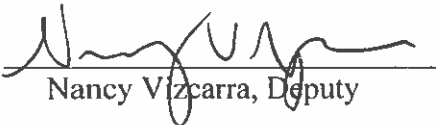
AYES: Aguirre, Anderson, Lawson-Remer, Montgomery Steppe, Desmond

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STATE OF CALIFORNIA)
County of San Diego) ^{SS}

I hereby certify that the foregoing is a full, true and correct copy of the Original Resolution entered in the Minutes of the Board of Supervisors.

ANDREW POTTER
Clerk of the Board of Supervisors

By: 
Nancy Vizcarra, Deputy



Resolution No. 25-085
Meeting Date: 08/26/2025 (10)