

SCHOOL FACILITIES

Post-Bond Issuance Requirements

The Kennewick School District issues tax exempt governmental bonds to finance capital improvements. As an issuer of tax exempt governmental bonds, the District is required under the Internal Revenue code (the “Code”) to take certain actions subsequent to the issuance of such bonds to ensure the continuing tax exempt status of such bonds. The District will establish and follow Post Issuance Compliance Procedures for tax exempt governmental bonds to ensure the District complies with its post issuance compliance obligations under applicable provisions of the Code and other applicable statute and regulations.

Legal Reference:	Internal Revenue Code of 1986	
	Sections 103, 141, 148, 149, 150 and 265	Federal Laws governing tax- exempt obligations
	RCW 28A.335	School District Property
	RCW 28A.530	District Bonds for Land, Buildings and Equipment
	RCW 39.36	Limitation of Indebtedness for Taxing Districts
	RCW 39.46	Bonds - Other Miscellaneous Provisions - Registration
	RCW 39.50	Short-Term Obligations - Municipal Corporations
	RCW 39.53	Refunding Bond Act

Adopted: January 23, 2013