A RESOLUTION

To declare the existence of an emergency with respect to the need to expeditiously adopt the National Law Enforcement Officers Memorial Fund, Inc. Revenue Bonds Project Emergency Approval Resolution of 2013.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "National Law Enforcement Officers Memorial Fund, Inc. Revenue Bonds Project Emergency Declaration Resolution of 2013".

- Sec. 2. (a) National Law Enforcement Officers Memorial Fund, Inc. ("Borrower") has requested that the District issue revenue bonds ("Bonds").
- (b) The proposed financing will make available funds critically needed to finance, refinance, and reimburse the Borrower to:
- (1) Construct, design, furnish, and equip an approximately 53,000 square foot national law enforcement museum, and functionally related and subordinate property, to be located at 444 E Street, N.W., Washington D.C. ("Facility");
- (2) Fund any required debt service reserve fund or capitalized interest on the Bonds;
 - (3) Pay certain working capital expenditures associated with the Facility; and
- (4) Pay certain costs of issuance of the Bonds, as well as any bond insurance or credit enhancement.
- (c) Due to the current economic uncertainty in the financial markets and the continued fluctuations of interest rates, it is important to expedite the process for the issuance of the Bonds and avoid any delay that could adversely affect the ability of the Borrower to market the Bonds to investors or obtain an interest rate within the range contemplated.
- Sec. 3. The Council of the District of Columbia determines that the circumstances enumerated in section 2 constitute emergency circumstances making it necessary that the National Law Enforcement Officers Memorial Fund, Inc. Revenue Bonds Project Emergency Approval Resolution of 2013 be adopted on an emergency basis.
 - Sec. 4. This resolution shall take effect immediately.

Proposed Resolution 20-339

See Emergency D.C. Res. 20-196 20 DCStat 1690

National Law Enforcement Officers Memorial Fund, Inc. Revenue Bonds Project Emergency Declaration Resolution of 2013