

**COMMISSIONERS COURT
COMMUNICATION**

Reference Number: _____
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Date: _____

AGENDA **ADOPTION OF AN ORDER WITH RESPECT TO REPUBLIC SERVICES,
ITEM: 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 Republic Services, Inc. Project” which authorizes the County Judge to execute certificates approving the Order and public hearing.

BACKGROUND

Republic Services, Inc. (“Republic Services”) has requested the MEDC issue \$50,000,000 of new bonds (the “New Money Bonds”) in 2024 as part of a plan of finance to issue up to \$133,000,000 in bonds for capital improvements at eight (8) of their facilities in Texas over the next three years including their facility in the Fort Bend County. Republic Services has received \$50,000,000 in 2024 bond allocation from the Texas Bond Review Board.

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

In order to permit Republic Services to use proceeds of tax-exempt Bonds for the solid waste disposal facilities located in Fort Bend 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. This is similar to the Commissioners Court approval in 2020 for Republic Services.

FISCAL IMPACT

Approval of this Order in no way imposes any payment or obligation on Fort Bend 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: _____