



NORTH CAROLINA
DEPARTMENT OF STATE TREASURER
STATE AND LOCAL GOVERNMENT FINANCE DIVISION
AND THE LOCAL GOVERNMENT COMMISSION

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October 8, 2009

TO: Officials of Local Governments and Public Authorities and Their Independent Auditors

FROM: Tim Romocki, Director
Debt Management Section

SUBJECT: Announcement of Free Webinar on Recovery Zone Economic Development Bonds and Recovery Zone Facility Bonds

Below is information on a free webinar to be sponsored and conducted by the N. C. Association of County Commissioners (NCACC), the N. C. League of Municipalities (NCLM) and the State Treasurer's Office. The webinar will be on October 22, 2009 and is made available by the N. C. Department of Administration through the Agency for Public Telecommunications network. This webinar will include information on debt financing options for local governments and authorities through the issuance of Recovery Zone Economic Development Bonds and Recovery Zone Facility Bonds authorized under the American Recovery and Reinvestment Tax Act of 2009 (ARRTA).

Below is the information concerning the webinar that was made available on the websites of the NCACC and NCLM. This memo and information will also be posted on our website. We encourage all local governments, authorities or auditors who have an interest in recovery zone bonds authorized by ARRTA to participate in this webinar.

**FREE Webinar on Debt Financing Options for Local Governments Using
Recovery Zone Bonds**

When: Thursday, October 22, 2009
11:00 – 12:00 a. m.

Where: At your office or home computer. Participation is easy—all you need is a computer and an internet connection.

Cost: Free

Participation: No pre-registration is required.

Anyone can participate and access the webinar by going to the following site:

Main:

<mms://a950.l2038349486.c20383.n.lm.akamaistream.net/D/950/20383/v0001/reflector:49486>

Backup

<mms://a841.l2038356353.c20383.n.lm.akamaistream.net/D/841/20383/v0001/reflector:56353>

Site will be active only 15 minutes before the time and date of the webinar. Just copy above links and paste into your web browser.

Brief Description:

The webinar will consist of a one hour panel discussion, with opportunity for audience questions & answers throughout.

Panelists will review the financing options available to local governments through the issuance of Recovery Zone Economic Development Bonds and/or Recovery Zone Facility Bonds as authorized by ARRTA and under state law. The following specific provisions will be covered:

- Authorized purposes for Recovery Zone Economic Development Bonds
- Authorized purposes for Recovery Zone Facility Bonds
- Information on declaring or establishing a Recovery Zone
- County and City Allocations for both types of Recovery Zone Bonds
- Deadlines for using allocations or waiving use of individual allocations for reallocation by the State
- Process and procedure for requesting additional allocations
- Deadlines for issuing Recovery Zone Bonds

Panelists:

- Vance Holloman, Deputy Treasurer, Department of State Treasurer
- Mary Nash Rusher, Managing Partner, Hunton & Williams LLP
- Stewart Dickinson, Assistant Secretary, N. C. Dept. of Commerce

Sponsors:

- The North Carolina Department of State Treasurer
- The North Carolina Association of County Commissioners
- The North Carolina League of Municipalities

Webinar Questions:

Contact Jim Baker at N. C. Dept. of State Treasurer

By email at jim.baker@nctreasurer.com or phone at (919) 807-2370