

Public Finance Overview

Tax exempt financing is available for the financing of capital projects for governmental entities, non-profit entities that are recognized as 501(c)(3) entities by the IRS, and, in certain limited cases, for private economic development projects. In Kentucky, the use of taxable industrial revenue bonds for private development is a means to provide a property tax exemption for the development during term the bonds are outstanding.

Taft's Public Finance attorneys have extensive experience in the major areas of tax-exempt and taxable financing. Members of the group have served as bond counsel, underwriter counsel, purchaser counsel, issuer counsel, credit enhancer counsel, and borrower's counsel in virtually all types of tax-exempt and taxable public finance transactions, from traditional governmental general obligation and revenue bonds to third-party conduit bonds.

In addition, Taft's public finance attorneys have vast experience with federal tax, federal securities and state laws as they relate to tax-exempt financing. Taft also has a large tax practice group and a large securities practice group, both of which would be available should there be a need for additional tax or securities research or work.

The firm has been listed in The Bond Buyer's Municipal Market Place (the "Redbook") for over 30 years. Our Bond Opinions have been accepted and respected by issuers of bonds and underwriters of bonds in every case.

Our attorneys also have significant experience in the public law area and with tax incentives available to promote economic development, and currently serve as special counsel relating to tax increment financing/economic development to the



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cities of Bowling Green, Independence, Winchester and Highland Heights, the Lexington-Fayette Urban County Government, and the Warren County Downtown Economic Development Authority. Taft's attorneys also represent and have represented numerous private clients with accessing available local, state and federal tax incentives to promote development.