



# COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER \_\_\_\_\_

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DATE: 06/04/2024

**SUBJECT: ADOPTION OF AN ORDER RELATING TO THE ISSUANCE OF  
SOLID WASTE DISPOSALS REVENUE BONDS BY THE MISSION  
ECONOMIC DEVELOPMENT CORPORATION FOR THE BENEFIT  
OF REPUBLIC SERVICES, INC. FOR CERTAIN FACILITIES  
LOCATED IN TARRANT COUNTY AND THROUGHOUT TEXAS**

**\*\*\* CONSENT AGENDA \*\*\***

**COMMISSIONERS COURT ACTION REQUESTED**

It is requested that the Commissioners Court approve the "Order With Respect to Republic Services, Inc. Project" approving the issuance of tax-exempt Solid Waste Disposal Revenue Bonds Series 2024 by Mission Economic Development Corporation, and authorize the County Judge to execute the Certificate for Order.

**BACKGROUND**

Republic Services, Inc. (Republic Services) has requested the Mission Economic Development Corporation (MEDC) to finance up to \$133,000,000 in new bonds as part of a plan of finance for capital improvements. The Series 2024 bonds will be used to finance certain infrastructure and capital improvements to solid waste collection and disposal operations of nine (9) facilities, including Republic Services' facilities in Tarrant County located at 800 Mosier Valley Road, Euless, Texas 76040.

The Order relates to approvals required for the proposed issuance by the MEDC of these Bonds. In order to permit Republic Services to use proceeds of tax-exempt Bonds for the solid waste disposal facilities located in Tarrant 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.

In order for Republic Services to issue a single bond for facilities in eight (8) different counties, county approvals are required. If approval in all counties is not received, Republic Services will be required to issue taxable bonds at a higher interest rate to finance operations which could impact disposal rates over time.

The Certificate for Order and the Order With Respect to Republic Services, Inc. Project are attached. The Criminal District Attorney's Office has reviewed as to form.

**FISCAL IMPACT**

Approval of the Order does not impose any payment or other financial obligation on Tarrant County.

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| SUBMITTED BY: | Administrator's Office | PREPARED BY:<br>APPROVED BY: | Maegan P. South |
|---------------|------------------------|------------------------------|-----------------|