

TEFRA SCRIPT

MAYOR: This is a public hearing relating to the proposed issuance by Broward County, Florida (the “County”) of its Airport System Revenue Bonds, Series 2017 (AMT), in the aggregate principal amount not to exceed \$400,000,000 (the “Series 2017 Bonds”).

The Series 2017 Bonds are being issued for the purpose of, together with other available moneys, (i) financing the costs of certain capital improvements at the Fort Lauderdale-Hollywood International Airport (the “Airport”), including, but not limited to: terminal modernizations, terminal connectors, Concourse A, Terminal 4 gate replacement (Concourse G) and ramp, Federal Inspection Services facility improvements, construction of ground transportation facility improvements, parking garage rehabilitation, master plan implementation and planning, design and construction of such other facilities that are functionally related and subordinate to the Airport (collectively, the “Facilities”), including as applicable, without limitation, reimbursing the County for Costs of the Facilities advanced by the County from its internal funds and paying capitalized interest on all or a portion of the Series 2017 Bonds; (ii) funding a deposit to the debt service reserve account or purchase a reserve facility; and (iii) paying certain costs of issuance relating to the Series 2017 Bonds.

There will be a public hearing and the public will be heard, concerning the issuance of the Series 2017 Bonds.

MAYOR: I shall now open the public hearing relating to the proposed issuance of the Series 2017 Bonds, which was advertised for 10:00 a.m. on October 17, 2017. Notice of the public hearing was published in The Sun Sentinel on October 1, 2017.

This public hearing is being conducted pursuant to the requirements of the Federal Tax Equity and Fiscal Responsibility Act of 1982, as amended by the Tax Reform Act of 1986 (together referred to for purposes of this hearing as “TEFRA”) and embodied in Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”). TEFRA requires that in order for the interest on the Series 2017 Bonds to be exempt from federal income tax, the Series 2017 Bonds and the Facilities must be approved by either a voter referendum or by an applicable elected representative of such governmental unit (in this case the Board of County Commissioners of Broward County, Florida) after a public hearing following reasonable public notice.

MAYOR: Is there anyone in the audience who wishes to be heard upon the proposed issuance by the County of not exceeding \$400,000,000 Broward County, Florida Airport System Revenue Bonds, Series 2017 (AMT)?

MAYOR: The County intends to adopt a resolution providing for, among other things, the issuance of the Series 2017 Bonds and approving the issuance of the Series 2017 Bonds for purposes of Section 147(f) of the Code. Under Section 147(f) of the Code, the regulations promulgated thereunder, and the regulations under the Internal Revenue Code of 1954, as amended, approval of the issuance of the Series 2017 Bonds by the Board as the “applicable elected representative” after the holding of this public hearing is a condition precedent to the interest thereon being exempt from federal income taxation.

MAYOR: Hearing no further business concerning this matter, I will close the public hearing.