

RESOLUTION OF THE GOVERNING BOARD  
OF THE  
NORTHEAST OHIO AREAWIDE COORDINATING AGENCY

**WHEREAS**, the Northeast Ohio Areawide Coordinating Agency (NOACA) is the Metropolitan Planning Organization (MPO) for the counties of Cuyahoga, Geauga, Lake, Lorain, and Medina, and the areawide water quality management agency for the same region; and

**WHEREAS**, NOACA is an integral part of the construction of many public works projects in the region, which are funded partly with federal transportation or water quality funds and partly through a local match, which may include funds raised through municipal bonds; and

**WHEREAS**, these public works projects include roads, bridges, ports, and wastewater treatment systems and are critical to the ongoing sustainability of the Northeast Ohio region; and

**WHEREAS**, municipal bonds have held a tax-exempt status for 100 years, and as such have been a useful tool for local governments and a secure investment for their citizens; and

**WHEREAS**, in April 2013, President Barack Obama included in his proposed budget to Congress an increase in investment in the nation's infrastructure, and also included a suggested cap on the municipal bond tax exemption; and

**WHEREAS**, such a cap would increase the cost of public works projects and make revitalizing the nation's infrastructure much more difficult and costly to achieve.

**NOW, THEREFORE, BE IT RESOLVED** by the Governing Board of the Northeast Ohio Areawide Coordinating Agency, consisting of forty-four principal officials serving general purpose local governments throughout and within the counties of Cuyahoga, Geauga, Lake, Lorain, and Medina that:

**Section 1.** The President of the United States and the United States Congress should not consider in any way changes to the tax-exempt status of municipal bonds.

**Section 2.** The President and the Congress are encouraged to find solutions to financing public works projects that do not impair the ability of local governments to function and remain solvent.

**Section 3.** The Executive Director is authorized to transmit certified copies of this resolution to the President and to the delegates to the Congress from Northeast Ohio.

Certified to be a true copy of a Resolution of the Governing Board of the Northeast Ohio Areawide Coordinating Agency adopted this 12<sup>th</sup> day of July 2013.

Secretary: Daniel P. Troy

Date Signed: 7/12/13