



City of Chicago
Office of the City Clerk
Document Tracking Sheet



F2014-24

Meeting Date: 4/2/2014
Sponsor(s): Dept./Agency
Type: Communication
Title: Notification and Direction for Abatement of 2013 Levy for the City of Chicago General Obligation Bonds, Taxable Series 2009C Series (Build America Bonds-Direct Payment) and General Obligation Bonds, Taxable Project Series 2009D (Recovery Zone Economic Development Bonds-Direct Payment)
Committee(s) Assignment:



DEPARTMENT OF FINANCE
CITY OF CHICAGO

To: Distribution
From: Lois A. Scott
Chief Financial Officer
Date: February 7, 2014
Subject: **Abatement of 2013 Levy for the City of Chicago General Obligation Bonds, Taxable Series 2009C Series (Build America Bonds-Direct Payment) and General Obligation Bonds, Taxable Project Series 2009D (Recovery Zone Economic Development Bonds-Direct Payment)**

For your information, attached is a copy of the memorandum sent to the members of the City Council of the City of Chicago and the abatement certificate filed with the County Clerks of Cook and DuPage Counties abating the 2013 property tax levy for the bond issues. Under the bond ordinances, the Chief Financial Officer has the authority to abate the property taxes levied if sufficient funds are held with the depository.

Distribution:

| Alexandra Holt
| Daniel Widawsky
| Reshma Soni
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| Matthew Hynes
| Steve Patton
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1000 KG OF TANING



DEPARTMENT OF FINANCE
CITY OF CHICAGO

February 7, 2014

**To the Honorable Rahm Emanuel, Mayor, and the
Members of the City Council of the City of Chicago:**

Attached herewith, in accordance with the provisions of the ordinance authorizing the issuance of the City's General Obligation Bonds, Taxable Project Series 2009C (Build America Bonds-Direct Payment) and General Obligation Bonds, Taxable Project Series 2009D (Recovery Zone Economic Development Bonds-Direct Payment), is the Certificate of Tax Abatement filed with the County Clerks of Cook and DuPage Counties abating the 2013 property tax levy for such bond issues. Under the above-mentioned ordinance, the Chief Financial Officer is directed to abate the property taxes levied for the bond issues if sufficient funds are held with the depository.

Sincerely,

A handwritten signature in black ink, appearing to read "Lois A. Scott".

Lois A. Scott
Chief Financial Officer

LAS:kr/ja



DEPARTMENT OF FINANCE
CITY OF CHICAGO

February 7, 2014

Mr. David Orr
Cook County Clerk
Office of the County Clerk
118 North Clark Street, Room 434
Chicago, Illinois 60602

Dear Mr. Orr:

Attached herewith, in accordance with the provisions of the ordinance authorizing the issuance of the City of Chicago's General Obligation Bonds, Taxable Series 2009C (Build America Bonds-Direct Payment) and General Obligation Bonds, Taxable Project Series 2009D (Recovery Zone Economic Development Bonds-Direct Payment), is a Certificate of the City of Chicago Tax Abatement to be filed with your office abating the 2013 property tax levy for the bond issues.

If you have any questions, please call Reshma Soni, Managing Deputy Comptroller at (312) 744-3013.

Sincerely,

A handwritten signature in black ink, appearing to read "Lois A. Scott".

Lois A. Scott
Chief Financial Officer

LAS:kr/ja



DEPARTMENT OF FINANCE
CITY OF CHICAGO

NOTIFICATION AND DIRECTION FOR ABATEMENT OF CERTAIN TAXES LEVIED FOR THE YEAR 2013 TO PAY PRINCIPAL OF AND INTEREST (i) \$98,320,000 GENERAL OBLIGATION BONDS TAXABLE PROJECT SERIES 2009C (BUILD AMERICA BONDS-DIRECT PAYMENT) AND (ii) \$133,180,000 GENERAL OBLIGATION BONDS TAXABLE PROJECT SERIES 2009D (RECOVERY ZONE ECONOMIC DEVELOPMENT BONDS-DIRECT PAYMENT) OF THE CITY OF CHICAGO

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

To: The County Clerks of Cook and DuPage Counties:

Please be advised that on November 18, 2009, the City Council (the "City Council") of the City of Chicago (the "City") adopted an ordinance (the "Ordinance") authorizing the issuance of (i) \$98,320,000 aggregate principal amount of General Obligation Bonds, Taxable Project Series 2009C (Build America Bonds- Direct Payment) and (ii) \$133,180,000 aggregate principal amount of General Obligation Bonds, Taxable Project Series 2009D (Recovery Zone Economic Development Bonds- Direct Payment), and, in connection therewith, the abatement of certain taxes with respect thereto. The Ordinance is now in full force and effect, and a copy thereof, certified by the City Clerk of the City, has heretofore been filed in your office.

YOU ARE HEREBY ORDERED AND DIRECTED to abate from the taxes levied in Section 7 of the Ordinance, the amount of such abatement and the remainder of such taxes so levied which is to be extended for collection being as follows:

Year of Levy	Amount of Tax Levied In Ordinance (as Previously Abated)	Reduction Resulting from General Obligation Bonds, Series 2009 C-D Federal Subsidy Payment Received	Remainder of Tax Levied and Which is to Be Extended for Collection
2013	\$ 44,251,882	\$ 5,417,912	\$ 38,833,970

IN WITNESS WHEREOF, I hereunto affix my official signature at Chicago, Illinois, this 7th day of February, 2014.

Law Clerks
Its: *City of Chicago*



DEPARTMENT OF FINANCE
CITY OF CHICAGO

CERTIFICATE OF THE COUNTY CLERK OF COOK COUNTY
REGARDING CERTAIN TAX ABATEMENT FILING

I, DAVID D. ORR, County Clerk of THE COUNTY OF COOK, ILLINOIS (the "County"), do hereby certify that on the _____ day of _____, 201_____, there has been filed in my office as tax extension officer of the County and remains on file in my office the following document:

A certificate of the Chief Financial Officer of the City of Chicago, Illinois, (the "City") dated February 7, 2014, entitled "NOTIFICATION AND DIRECTION FOR ABATEMENT OF CERTAIN TAXES LEVIED FOR THE YEAR 2013 TO PAY PRINCIPAL OF AND INTEREST ON THE (i) \$98,320,000 GENERAL OBLIGATION BONDS TAXABLE PROJECT SERIES 2009C (BUILD AMERICA BONDS-DIRECT PAYMENT) AND (ii) \$133,180,000 GENERAL OBLIGATION BONDS TAXABLE PROJECT SERIES 2009D (RECOVERY ZONE ECONOMIC DEVELOPMENT BONDS-DIRECT PAYMENT) OF THE CITY OF CHICAGO

IN WITNESS WHEREOF, I have set my hand affixed the seal of the COUNTY OF COOK, ILLINOIS, at Chicago, Illinois, this _____ day of _____, 20____.

County Clerk of the County of Cook, Illinois

[SEAL]



DEPARTMENT OF FINANCE
CITY OF CHICAGO

February 7, 2014

Mr. Gary A. King
DuPage County Clerk
Office of the County Clerk
421 North County Farm Road
Wheaton, Illinois 60187

Dear Mr. King:

Attached herewith, in accordance with the provisions of the ordinance authorizing the issuance of the City of Chicago's General Obligation Bonds, Taxable Series 2009C (Build America Bonds-Direct Payment) and General Obligation Bonds, Taxable Project Series 2009D (Recovery Zone Economic Development Bonds-Direct Payment) is a Certificate of Tax Abatement to be filed with your office abating the 2013 property tax levy for the bond issues.

If you have any questions, please call Reshma Soni, Managing Deputy Comptroller at (312) 744-3013.

Sincerely,

A handwritten signature in black ink, appearing to read "Lois A. Scott".

Lois A. Scott
Chief Financial Officer

LAS:kr/ja



DEPARTMENT OF FINANCE
CITY OF CHICAGO

CERTIFICATE OF THE COUNTY CLERK OF DUPAGE COUNTY
REGARDING CERTAIN TAX ABATEMENT FILING

I, GARY A. KING, County Clerk of THE COUNTY OF DUPAGE, ILLINOIS (the "County"), do hereby certify that on the _____ day of _____, 201_____, there has been filed in my office as tax extension officer of the County and remains on file in my office the following document:

A certificate of the Chief Financial Officer of the City of Chicago, Illinois, (the "City") dated February 7, 2014, entitled "NOTIFICATION AND DIRECTION FOR ABATEMENT OF CERTAIN TAXES LEVIED FOR THE YEAR 2013 TO PAY PRINCIPAL OF AND INTEREST ON THE (i) 98,320,000 GENERAL OBLIGATION BONDS TAXABLE PROJECT SERIES 2009C (BUILD AMERICA BONDS-DIRECT PAYMENT) AND (ii) \$133,180,000 GENERAL OBLIGATION BONDS TAXABLE PROJECT SERIES 2009D (RECOVERY ZONE ECONOMIC DEVELOPMENT BONDS-DIRECT PAYMENT) OF THE CITY OF CHICAGO

IN WITNESS WHEREOF, I have set my hand affixed the seal of the COUNTY OF DUPAGE, ILLINOIS, at Wheaton, Illinois, this _____ day of _____, 20____.

County Clerk of the County of Cook, Illinois

[SEAL]