



2. This Resolution shall constitute the County's declaration of official intent pursuant to Regulation §1.150-2 of the Internal Revenue Code of 1986, as amended (the "IRC"), to reimburse the County from a portion of the proceeds of the Bonds for expenditures it anticipates incurring (the "Expenditures") with respect to the Project prior to the issuance of the Bonds. The Expenditures which are reimbursed are limited to Expenditures which are: (1) properly chargeable to a capital account (or would be so chargeable with a proper election or with the application of the definition of placed in service under Regulation §1.150-2 of the IRC) under general federal income tax principals; or (2) certain de minimis or preliminary Expenditures satisfying the requirements of Regulation §1.150-2(f) of the IRC. The source of funds for the Expenditures with respect to the Project will be the County's reserve funds. To be eligible for reimbursement of the Expenditures, the reimbursement allocation must be made not later than 18 months after the later of (a) the date on which the Expenditures were paid; or (b) the date such Projects were placed in service, but in no event more than three (3) years after the original Expenditures.

3. All rules, regulations, resolution and parts thereof, procedural or otherwise, in conflict herewith are, to the extent of such conflict, hereby repealed and this ordinance shall take effect and be in full force from and after its enactment.

Adopted this 6th day of July, 2021.

EDGEFIELD COUNTY, SOUTH CAROLINA

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Chairman, County Council

(SEAL)

ATTEST:

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Clerk, County Council