

RESOLUTION NO. 2000-101

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLORIDA EVIDENCING ITS INTENT TO EXTEND ITS TWO-CENT AND FOUR-CENT LOCAL OPTION GAS TAX IN CONNECTION WITH THE ISSUANCE OF ITS OPTIONAL GAS TAX REVENUE BONDS, SERIES 2000; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of County Commissioners of Nassau County, Florida (the "County") intends to issue its Optional Gas Tax Revenue Bonds, Series 2000 (the "Bonds"), to fund certain transportation improvements within the County; and

WHEREAS, the County intends to pledge its two-cent local option gas tax and its four-cent local option gas tax as security to repay such Bonds; and

WHEREAS, the County desires to extend the terms of the two-cent local option gas tax and four-cent local option gas tax to provide for the security of the Bonds; and

WHEREAS, Section 336.025(3)(a)2, Florida Statutes, specifies that a county may, prior to June 10 of any year, adopt a resolution of its intent to levy or extend a local option gas tax.


NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Nassau County, Florida, as follows:

SECTION 1. The County hereby states its intent to extend the two-cent local option gas tax and four-cent local option gas tax, on the same terms as such taxes are currently imposed, through the expected maturity date of the Bonds.


SECTION 2. This Resolution shall take effect immediately upon its adoption.

Passed and adopted this 22nd day of May 2000.

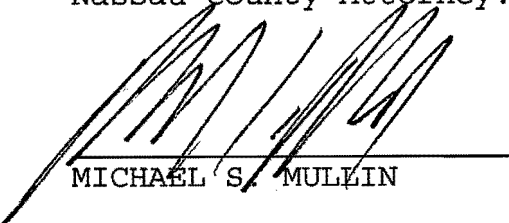
BOARD OF COUNTY COMMISSIONERS
NASSAU COUNTY, FLORIDA


NICK D. DEONAS
Chairman

ATTEST:


J. M. "CHIP" OXLEY, JR.
Ex-Officio Clerk

Approved as to form by the
Nassau County Attorney:


MICHAEL S. MULLIN