

## REQUEST FOR PROPOSAL

### **SELECTION OF BOND AND TAX COUNSEL SERVICES \$15,000,000\* GENERAL OBLIGATION TAXABLE BONDS, \$54,000,000\* GENERAL OBLIGATION TAX-EXEMPT BONDS AND \$25,000,000\* GENERAL OBLIGATION TAXABLE OR TAX-EXEMPT BONDS**

**September 29, 2017**

#### **INTRODUCTION**

Your firm has been previously qualified as an appropriate Respondent, through a Request for Qualifications (the “Initial RFQ”) to render legal services on bond issues for and on behalf of the State of Mississippi (the “State”).

Phase I and Phase II, have been completed and the Commission is soliciting responses for a specific financing under Phase III of the Initial RFQ.

#### **SCOPE OF SERVICES**

The State desires to receive one proposal from the Respondent to provide bond and tax counsel services relating to the issuance of **\$15,000,000\* general obligation taxable bonds, \$54,000,000\* general obligation tax-exempt bonds and \$25,000,000\* general obligation taxable or tax-exempt bonds for a total issuance of \$94,000,000\***. Please be advised that these amounts are currently subject to the approval of the State Bond Commission and can, therefore, be amended. Also, be advised that **\$25,000,000\* of the total projected bond issuance is related to an economic development project and the selected bond counsel will be required to review the use of these funds to assist the State with determining the tax status of these bonds**. The projects and programs to be funded by the issuance of these taxable bonds and tax-exempt bonds are primarily under the provisions of Senate Bill 2906 from the Regular Legislative Session of 2015, House Bill 1 from the First Extraordinary Session of 2016, House Bill 1729 from the Regular Legislative Session of 2016, and Senate Bill 3033 from the Regular Legislative Session of 2017. However, other “authorized but unissued” legislation could be included. We are unable to provide a complete list at the time of this request.

The Bond Counsel will be required to provide all of the services normally associated with taxable and tax exempt issues, including without limitation the following:

- (a) Preparation of the Resolution Declaring the Necessity, Authorizing and Directing the Issuance of the Bonds; official notices; the definitive form of the Bonds; the validation of the Bonds; those sections of the Preliminary and Final Official Statement for the Bonds which describe the terms and details of and the security for the Bonds; and all related and customary closing papers;

(\* ) – Preliminary estimate, subject to change upwards or downwards.

- (b) Assisting the State with portions of the Preliminary and Final Official Statement for the Bonds not covered in “(a)” above if requested;
- (c) Rendering of final approving legal opinions regarding the validity of the Bonds, the review of each project to assure the taxable nature of interest on the Bonds; and
- (d) Such other legal or tax services required to effectively conclude this issue.

The bond sale is anticipated to be early-December 2017, with the closing in December 2017, depending on current market conditions.

### **SELECTION PROCESS**

The selection of bond counsel for the sale and issuance of the Bonds will be made solely based on (a) fees and (b) the demonstrated ability to provide legal and tax services that may be required for the Bonds.

The Bond Commission reserves the right to reject any response with or without cause.

### **FEES AND EXPENSES**

The fees and expenses to be paid the selected Respondent will be contingent upon the sale of the bonds. The State will reimburse the selected Respondent for its actual out-of-pocket expenses subject to approval by the Commission and the following limitations:

- (a) all copies to be reimbursed at \$.10 per copy;
- (b) all telephone, telecopy and similar expenses to be reimbursed based on the actual costs of the Respondent; and
- (c) travel, per diem and similar expenses are to be included in the bidder’s fee per \$1,000 bond in the Proposal Content.

### **CONDITIONS OF SUBMITTING RESPONSES**

The Respondent’s proposal must include a price per \$1,000 bond for the taxable and tax-exempt issues combined. As a condition of submitting a response to this RFP, the following conditions are incorporated by reference in each response.

#### **Response Submission**

Responses shall be condensed to not more than three (3) 8 ½” by 11” typewritten pages. In order to facilitate the evaluation process, please submit three (3) copies of your response packaged, sealed and showing the following information on the outside of your response:

1. Proposals must be submitted in writing to the following address:

**CONFIDENTIAL**

**Proposal for Bond and Tax Counsel Services for  
\$15,000,000\* General Obligation Taxable, \$54,000,000\* General Obligation  
Tax-Exempt and \$25,000,000\* General Obligation Taxable and/or Tax-  
Exempt Issue  
c/o Steven McDevitt Bond, Advisory Director, DFA  
501 North West Street  
Suite 1300-A Woolfolk Building  
Jackson, Mississippi 39201**

2. Respondent's name and address must be clearly listed.

Any proposal, including accompanying attachments, will be available for review by State of Mississippi personnel, and any members and staff of the Legislature and oversight boards.

### **Deadline for Response**

**Proposals must be received in the DFA's Office of Bond Advisory in Jackson, Mississippi by 2:00 p.m. Central Daylight Time, October 6, 2017.** Any proposal received after the deadline will not be considered. Proposals submitted by fax or by electronic mail will **not** be accepted.

### **Public Record Requests**

The proposer should mark any and all pages of the proposal considered to be proprietary information which may remain confidential in accordance with Mississippi Code Annotated §25-61-9 and §79-23-1 (1972, as amended). **Each page of the proposal that proposer considers confidential shall be on a different color paper than non-confidential pages and be marked in the upper right hand corner with the word "CONFIDENTIAL."** Please see *Mississippi Public Records Act/Confidentiality of Proposals*.

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## **PROPOSAL CONTENT**

1. Name and address of firm of attorneys.
2. Certification that the information contained in its response to the initial RFQ has not materially changed. If such changes have occurred, a detailed statement of all such changes.
3. Name and telephone number of person or persons responsible for acting as bond counsel and tax counsel.
4. The total proposed fees to be paid to the Respondent for its services as tax and bond counsel for the sale and issuance of the Bonds, per \$1,000 bonds, based on two issues totaling \$94,000,000\*.

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