

**RESOLUTION OF THE TOWNSHIP BOARD OF THE CHARTER TOWNSHIP OF
MERIDIAN, MICHIGAN, DECLARING SUPPORT FOR THE PRESERVATION OF THE
FEDERAL TAX EXEMPTION OF MUNICIPAL BONDS**

At a regular meeting of the Township Board of the Charter Township of Meridian, Ingham County, Michigan, held on the 4th day of March 2025, at 6:00 pm local time.

PRESENT: _____

ABSENT: _____

The following resolution was offered by _____ and supported by _____.

WHEREAS, the tax-exempt municipal bond market is a widely used source of capital for states, local governments, tribes, territories, and non-profit borrowers that finances a tremendous share of the nation’s public infrastructure; and

WHEREAS, state and local governments finance about three-quarters of the public infrastructure in the United States and use tax-exempt bonds to do so, with the federal government providing only about one-quarter of the investment; and

WHEREAS, federal tax exemption for municipal bonds, dating back to the 1800s and incorporated into the modern tax code in 1913, has been crucial for state and local governments to affordably finance critical infrastructure projects; and

WHEREAS, tax-exempt bonds offer borrowers to achieve a multiplier effect of 2.11, meaning that for every dollar, borrowers achieve \$2.11 in borrowing cost savings thereby demonstrating the efficiency and effectiveness of this exemption in facilitating infrastructure investment; and

WHEREAS, tax-exempt bonds provide for essential infrastructure projects, such as roads, bridges, utilities, broadband, water and sewer systems, and public facilities, which are vital to the health and well-being of our community such that without such bonds, the cost of borrowing would be more expensive thereby causing an increase in taxes and fees that would place an undue burden on taxpayers; and

WHEREAS, the Township Board of the Charter Township of Meridian (“Governing Body”) finds and determines that tax-exempt municipal bonds are an essential component in cost-effectively managing the use of public tax dollars and prudently investing in critical public infrastructure.

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the Township as follows: The Governing Body hereby encourages the Michigan Congressional Delegation to assist the Charter Township of Meridian, Michigan, by preserving the tax-exempt status of municipal bonds by supporting and ensuring the protection of the federal tax exemption of municipal bonds.

BE IT FURTHER RESOLVED, that copies of this Resolution shall be furnished to all members of the Michigan Congressional Delegation.

ADOPTED: YEAS: _____

NAYS: _____

STATE OF MICHIGAN)

) ss

COUNTY OF INGHAM)

I, the undersigned, the duly qualified and acting Clerk of the Township Board, Charter Township of Meridian, Ingham County, Michigan, DO HEREBY CERTIFY that the foregoing is a true and a complete copy of a resolution declaring support for the preservation of the federal tax exemption of municipal bonds, which Resolution was adopted at a regular meeting of the Township Board on the 4th of March, 2025.



Angela Demas
Meridian Township Clerk