

REQUEST FOR PROPOSAL

SELECTION OF BOND AND TAX COUNSEL SERVICES NOT TO EXCEED \$150,000,000 GENERAL OBLIGATION TAXABLE BONDS AND \$250,000,000 GENERAL OBLIGATION TAX-EXEMPT BONDS

September 3, 2015

INTRODUCTION

Your firm has been previously qualified as an appropriate Respondent, through Request for Proposals (the "Initial RFP") as amended 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 specific financing under Phase III of the initial RFP.

SCOPE OF SERVICES

The State desires to receive one proposal from Respondent to provide bond and tax counsel services relating to the issuance of **not more than \$150,000,000 general obligation taxable bonds and not more than \$250,000,000 general obligation tax-exempt bonds. Please be advised that these amounts are currently subject to the approval of the State Bond Commission and can, therefore, be amended.** 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 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;
- (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 approval 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 mid-November 2015, with the closing in December 2015, 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 bid 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: Respondent's name and address and "Proposal for Bond and Tax Counsel Services for \$150,000,000 General Obligation Taxable and \$250,000,000 General Obligation Tax-Exempt Issue".

Deadline for Response

All responses must be delivered to Laura Jackson, Deputy Treasurer, Office of the State Treasurer, 1101 Woolfolk Building, 501 North West Street, Jackson, Mississippi 39201, **no later than 3:00 pm, Central Standard Time, on September 8, 2015.**

PROPOSAL CONTENT

1. Name and address of firm of attorneys.
2. Certification that the information contained in its response to the initial RFP 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 \$400,000,000.
5. The details of all experience and special expertise related to the issuance of taxable general obligation debt and tax-exempt general obligation debt.
6. Describe the availability of the assigned individuals to the staffs of DFA and the Treasury as needs and questions arise both before and after the sale and issuance of the bonds and the closing of any loans.
7. Other information which you feel would be of assistance in evaluating your firm's ability to serve as bond and tax counsel for the sale and issuance of the Bonds.