

## **Barton County Recovery Zone Facility Bonds**

Barton County will be awarding an allocation of \$2,650,000 in Recovery Zone Facility Bonds (RZFBs) in 2009 and 2010 to help stimulate the economy.

RZFBs were recently authorized under the “American Recovery and Reinvestment Act.” The County is in charge of awarding the allocation to applicants that provide qualifying projects. These are not grant or loan moneys, but enable the County to issue tax-exempt bonds for the benefit of economic development and industry. The businesses that benefit from the proceeds of the bonds are responsible for repayment of the bonds, not the County or its taxpayers.

RZFBs are intended to benefit for-profit businesses and in some cases, non-profit organizations. RZFBs may be used to assist commercial, retail or manufacturing businesses.

This borrowing opportunity is only available for 2009 and 2010. Having the ability to benefit from tax-exempt bonds provides for-profit businesses (and in some cases, non-profit organizations) with a low-cost borrowing opportunity to provide “shovel-ready” capital expenditures and, in turn, stimulate the economy through job opportunities, sales tax receipts and other important sources of revenue.

For more information, please contact Richard Boeckman at : [rboeckman@bartoncounty.org](mailto:rboeckman@bartoncounty.org) or

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