

Item: 02

Date: 9/10/26

Revenue Refunding Bonds, Series 2026B (AMT) Tax Equity and Fiscal Responsibility Act of 1982 ("TEFRA") Hearing

Josh Adams

Deputy Treasurer

Date: September 10, 2026, 2:00 PM



- Purpose
- TEFRA Background
- Revenue Refunding Bonds, Series 2026B (AMT)
- Public Notice
- Exhibit
- Public Hearing

- Comply with IRS requirements for refunding of 2016B AMT (Alternative Minimum Tax) senior lien revenue bonds
- Review projects funded by the subject bonds
- Receive and record public comments that will be provided to the Port of Tacoma Commission

- The Federal Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA) requires a public hearing for **private activity bonds (AMT)**
 - TEFRA Hearing required due to refunding of bonds which could extend the weighted average life of the bonds
- Private activity bonds are **municipal bonds used to fund** governmental facilities with “private activity” which includes:
 - Airport facilities used by private airlines
 - Docks and wharfs used by private shippers

Revenue Refunding Bonds, Series 2026B

- Refund 2016B (AMT) Revenue Bonds
 - The 2016B (AMT) bonds were new money
- All proceeds from the 2016B (AMT) bonds have been spent
- All projects funded by the original bonds have been completed

NOTICE OF PUBLIC HEARING

As required by the Tax Equity and Fiscal Responsibility Act of 1982, notice is hereby given that a designated representative of the Port of Tacoma (the "Port") will hold an open public hearing on Thursday, September 10, 2026, starting at approximately 2:00pm, to be conducted via telephone conference call pursuant to IRS Revenue Procedure 2022-20. Individuals may access the public hearing by dialing 1-253-617-4257 (local) or 1-833-258-6143 (toll-free) and entering phone conference ID 821 802 965# when prompted. You will be connected when the hearing begins.

The hearing will consider the issuance by the Port of its Port Refunding Revenue Bonds, 2026B (AMT) with a maximum principal amount of \$95,000,000 (the "Bonds"). The Bonds are expected to be issued as exempt facility bonds for dock and wharf facilities as described in Section 142(a)(2) of the Internal Revenue Code, and the proceeds of the Bonds are expected to be used to refinance, through refunding some or all of the Port's outstanding Revenue and Refunding Bonds, 2016B (AMT), facilities owned by the Port (the "2016B Bonds"). The 2016B Bonds were issued to finance or refinance facilities owned by the Port (the "Projects"). The following identifies the address of each of the Projects and the not-to-exceed principal amount of the Bonds proportionally allocable to each Project.

Public Notice



1. Site development and construction of the Husky terminal at 1101 Port of Tacoma Road, Tacoma WA 98421 in the amount of approximately \$82.2 million
2. Site development and construction of West Hylebos Log Yard at 3401 Taylor Way, Tacoma WA 98421 in the amount of approximately \$2.8 million
3. Site development and construction of the SIM Yard at 1736 Milwaukee Way, Tacoma WA 98421 in the amount of approximately \$2.8 million
4. Site development and construction of the APM terminal at 1675 Lincoln Avenue, Tacoma WA 98421 in the amount of approximately \$1.7 million
5. Site development and construction of the EB1 terminal at 2340 East Alexander Avenue, Tacoma WA 98421 in the amount of approximately \$1.7 million
6. Site development and construction of the Washington United terminal at 1815 Port of Tacoma Road, Tacoma WA 98421 in the amount of approximately \$1.1 million

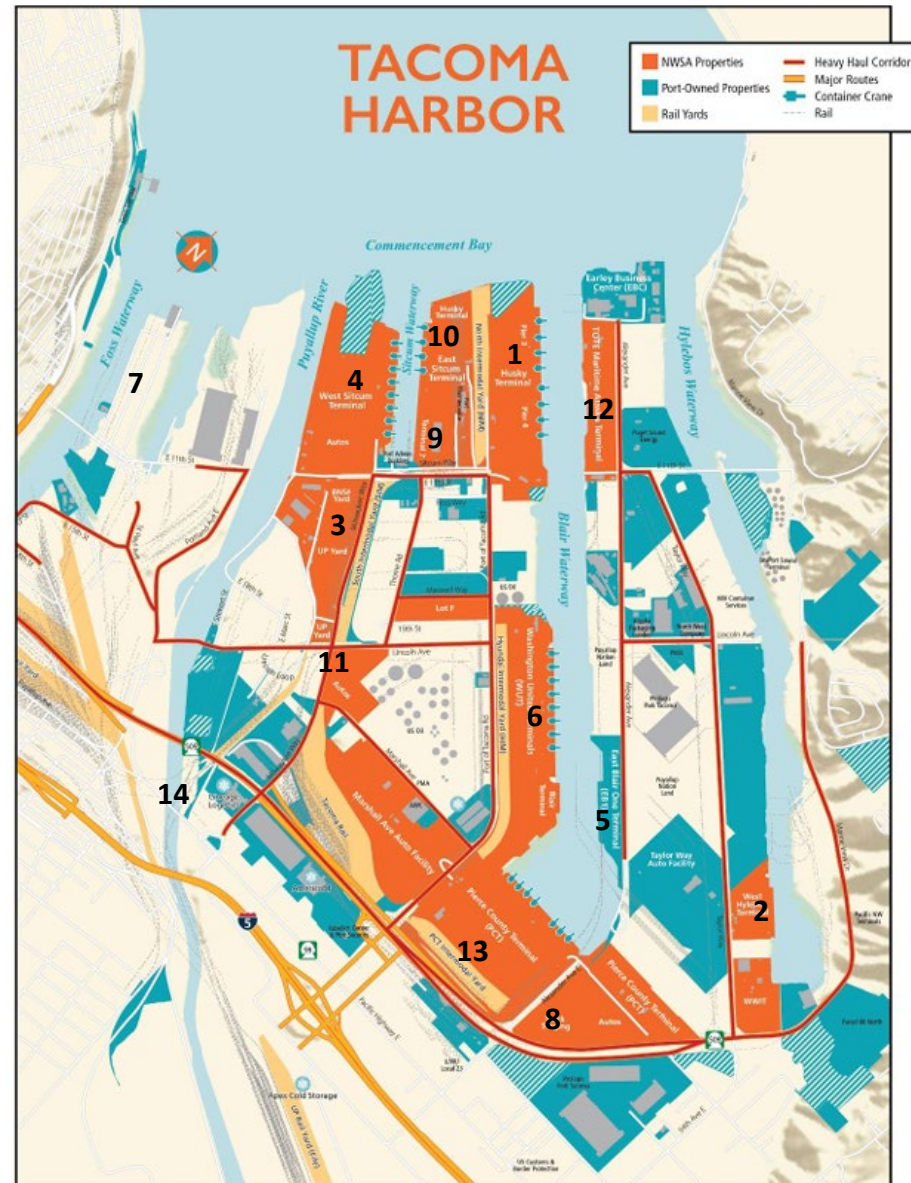
7. Site development and construction at 820 East D Street, Tacoma WA 98421 in the amount of approximately \$900k
8. Site development and construction at 1131 East Alexander Avenue, Tacoma WA 98421 in the amount of approximately \$900k
9. Site development and construction of Terminal 7 at 2209 East 11th Street, Tacoma WA 98421 in the amount of approximately \$700k
10. Site development and construction of the Olympic Container terminal at 710 Port of Tacoma Road, Tacoma WA 98421 in the amount of approximately \$400k
11. Site development and construction at Lincoln Avenue, Tacoma WA 98421 in the amount of approximately \$150k
12. Site development and construction of the TOTE terminal at 500 East Alexander Avenue, Tacoma WA 98421 in the amount of approximately \$150k

Public Notice

13. Site development and construction of the Pierce County terminal at 4015 SR 509 North Frontage Road, Tacoma WA 98421 in the amount of approximately \$100k
14. Site development and construction at the rail crossing of Bullfrog Junction at 2102/2132 Milwaukee Way, Tacoma WA 98421 in the amount of approximately \$50k

Comments will be heard from all interested parties attending the hearing. Written comments prior to the hearing may be directed to the Port of Tacoma, One Sitcum Plaza, P.O. Box 1837, Tacoma, WA 98401-1837, Attention: Erin Galeno, Chief Financial and Administrative Officer, Finance.

Exhibit



Summary:

- TEFRA hearing is being held to gather citizen input
- Comments and feedback from this hearing will be provided to the Port Commission