



CITY OF
TUCSON

FINANCE DEPARTMENT
ADMINISTRATION

September 1, 2014

To Whom It May Concern,

This letter provides certain representations pursuant to the “Municipal Advisor Rule” of the Securities and Exchange Commission (SEC) and the independent registered municipal advisor (IRMA) exemption to underwriters from the definition of “advice” (SEC Rule 15Ba1-1(d)(3)(vi)).

The City of Tucson (the City) has engaged William C. Davis, Managing Director at Piper Jaffray & Co., as its municipal advisor to evaluate and provide advice on all financing proposals and recommendations relating to the City’s debt program including the issuance of municipal securities and other debt financing proposals for consideration by the City (“Covered Advice”). The City will rely on Mr. Davis for Covered Advice but also continue to ask for various underwriters connected to the debt program to share recommendation and financing proposals with the City. This representation explicitly excludes advice, proposals, and recommendations related to municipal financial products or for the investment of bond proceeds.

Underwriters may rely on this notice with respect to the Covered Advice, but not the City or TSRS investments. Proposals may be addressed to the City of Tucson Finance Department at 255 W Alameda, 5th Floor Tucson, AZ 85701. If proposal received will be seriously considered by the City of Tucson, the entity will share the document with its municipal advisor.

Sincerely,

Silvia Amparano
Finance Director

