

**MARYLAND STATE TREASURER'S OFFICE  
Louis L. Goldstein Treasury Building  
80 Calvert Street, Room 109  
Annapolis, Maryland 21401**

**QUESTIONS AND ANSWERS  
FOR  
REQUEST FOR PROPOSALS FOR  
UNDERWRITING SERVICES  
RFP #UND-11262013**

December 16, 2013

- Q-1. Per section 4.04 – Disclosures. Both Kutak Rock and Ballard Spahr are noted as being under contract with the Office to provide Bond Counsel services. Will either firm be permitted to act as underwriter's counsel if not serving as Bond Counsel on a specific transaction, subject to confirmation from the Office?
- A-1. The State will designate one of the firms under contract as bond counsel for a particular issue. In the past, firms under contract with the State but not serving as the State's bond counsel for a particular transaction have been permitted to act as underwriter's counsel on that transaction.
- Q-2. Does the State have any specific plans for taxable financings over the next 5 years?
- A-2. There are no specific plans for taxable financings. It is likely that the State will issue some amount of taxable bonds annually.
- Q-3. Are the certifications on page 40 (Appendix E, Form of Contract, Article IV – General Conditions, Section 4.19) and page 45 (Appendix F, Contract Affidavit, C. Financial Disclosure Affirmation) applicable to this contract for underwriting services.
- A-3. Yes.