

SCHEDULE J-2
EQUITY – STATE/LOCAL GOVERNMENT BOND

- A. For State and local government applicants intending to satisfy the equity requirement with a general obligation bond, submit an opinion from its legal counsel that the applicant has the authority to issue a general obligation bond in an amount sufficient to meet the minimum equity requirement. If the equity requirement is satisfied with a general obligation bond, the general obligation bond must be *pari passu* with to the broadband loan.

Amount of General Obligation Bond:_____

Date when funds are available:_____

Attach:

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Legal counsel opinion