

**NOTICE OF MATERIAL EVENT
ADVERSE TAX OPINION OR EVENT AFFECTING TAX-EXEMPT STATUS
NOTICE OF PROPOSED ISSUE
EL PASO COUNTY, TEXAS CERTIFICATES OF OBLIGATION, SERIES 2012
CUSIP No. 283497R64**

November 3, 2020

This notice is being provided by El Paso County, Texas (the “County”), pursuant to the requirements of subsection (b)(5)(i)(C)(6) of Rule 15c2-12 (the “Rule”) of the United States Securities and Exchange Commission, as notification of the occurrence or the following event:

By letter dated October 23, 2020, the Internal Revenue Service (the “Service”) issued a Notice of Proposed Issue (IRS Form 5701-B) (the “Notice”) relating to the El Paso County, Texas Certificates of Obligation, Series 2012 (the “Series 2012 Certificates”). The Notice contains a preliminary determination that the Series 2012 Certificates are taxable retroactively to the date of issuance due to alleged noncompliance with requirements of Section 149(g) of the Internal Revenue Code, which prescribes certain expectations for the timely expenditure of proceeds of the Series 2012 Certificates.

This is a preliminary determination, not a proposed adverse determination or a final determination.