

**NOTICE OF MATERIAL EVENT
ADVERSE TAX OPINION OR EVENT AFFECTING TAX-EXEMPT STATUS
NOTICE OF PROPOSED ISSUE
EL PASO COUNTY, TEXAS
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015
CUSIP Nos. 283497E35, 283497E43, and 283497E50**

May 5, 2021

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 April 28, 2021, 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 General Obligation Refunding Bonds, Series 2015 (the “Series 2015 Bonds”). The Notice contains a preliminary determination that the Series 2015 Bonds 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 tax-exempt bond proceeds, and Treas. Reg. § 1.148-10(c), which prescribes certain limitations on the gross proceeds generated with advanced refunding bonds.

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