



Mark S. Franklin

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Maintaining a broad practice, Mark is involved in every category of public finance occurring within the Commonwealth. Though most commonly serving as bond counsel, Mark also serves as underwriter, bank, and issuer counsel for a variety of projects and financings. His day-to-day practice includes matters in the following areas:

General Obligation Financings. Mark serves as bond and bank counsel for a large number of general obligation financings for both city and county borrowers over the years and is familiar with all aspects of Kentucky law governing their issuance and security. He has worked on projects financed by public market transactions and private lending, in each case ensuring clients fulfill their legal obligations while also best positioning themselves to obtain the best financing terms possible.

Utility and Special Districts. Mark serves as bond counsel for numerous revenue financings for water, sewer, and other special districts. He is well versed with their particular challenges and requirements. For example, he regularly advises clients regarding pledged revenues, debt service coverage requirements, and additional bonds tests.

Healthcare and Senior Living. Mark serves as bond, borrower, and issuer counsel for several healthcare systems, independent hospitals, and senior living facilities within the Commonwealth. The variety of financings have involved public market transactions, bank financed transactions, working capital financings, commercial paper programs, and general corporate borrowings. He has extensive experience with all matters related to master trust indentures, having helped a health system in Kentucky adopt a master trust indenture as part of its inaugural financing and has also assisted a second state-wide system modernize terms within its master trust indenture.

Higher Education. Mark serves as bond counsel for both state and private universities within the Commonwealth, helping them finance new student housing, classroom space, recreational facilities, and sports facilities. Consequently, he is well versed with the credit structure utilized by the Commonwealth's universities and those utilized by various private universities within the state. In addition to capital financings, Mark has helped state universities obtain working capital funds through available statutory borrowing authority.

Property Tax Abatement via Industrial Revenue Bonds. Mark serves as bond counsel for a significant number of industrial revenue bonds, the purpose of which has been to achieve the abatement of state and local property

taxes for new economic development projects within the Commonwealth. The use of bonds for this purpose comprises one of the Commonwealth's primary economic development tools.

Exempt Facility Bonds. Mark serves as bond counsel for public utilities for their tax-exempt debt, which were issued as qualified exempt facility (solid waste) bonds. In such capacity, he has refinanced and remarketed the bonds, which are outstanding under a multi-modal indenture. He has also worked as bond and co-bond counsel on other exempt facility financings for borrowers around the state.

Public Private Partnerships. Mark has worked on numerous P3 projects within Kentucky for both state and local clients. In this capacity he has considered projects' compliance with Kentucky's state and local P3 statutes and regulations, helped shepherd projects through state-required approvals, and provided related services.

Working Capital Financings. Mark has helped cities, counties, special districts, health systems, universities, and other clients borrow money on a taxable and tax-exempt basis for working capital purposes. Many of these financings have been structured as fiscal year borrowings under state law, but several have been commercial paper programs, both with and without liquidity support.

Tax Compliance. Previously a certified public accountant before attending law school, Mark has significant experience with the tax requirements governing tax-exempt debt and regularly assists clients with their compliance issues, whether related to arbitrage, private use, or other matters. As described elsewhere on this site, Dinsmore also has a strong tax department to assist practitioners like Mark with specific tax questions if needed.

Continuing Disclosure Compliance. Mark regularly assists clients with compliance related to Rule 15c-12 of the Securities and Exchange Commission and their disclosure duties with respect to their publicly sold debt.

Services

- Public Finance

Education

- University of Louisville Brandeis School of Law (J.D., *magna cum laude*, 2001)
- University of Kentucky (B.A., *cum laude*, 1996)

Bar Admissions

- Kentucky

Court Admissions

- U.S. Tax Court
- U.S. District Court for the Eastern District of Kentucky
- U.S. District Court for the Western District of Kentucky