

JEFFERSON COUNTY, ALABAMA  
JEFFERSON COUNTY PUBLIC BUILDING AUTHORITY  
LEASE REVENUE WARRANTS, SERIES 2006

CUSIP Numbers on Attached Schedule A

**MATERIAL EVENT NOTICE**  
**March 29, 2011**

The following information is provided by Jefferson County, Alabama (the "County") pursuant to a Continuing Disclosure Agreement executed and delivered by the County in connection with the Jefferson County Public Building Authority (the "Authority") Lease Revenue Warrants, Series 2006 (the "Warrants"), in compliance with Securities and Exchange Commission Rule 15c2-12. The Warrants are payable solely from the rent paid to the Authority by the County pursuant to a year-to-year lease of certain courthouse and jail facilities that were constructed or improved with the proceeds of the Warrants. The County's lease payments are made from moneys available in its general fund.

On March 16, 2011, the Supreme Court of Alabama held the act of the Alabama Legislature authorizing the County's current occupational tax and business license tax unconstitutional in a class action lawsuit styled *Jefferson County v. Jeffrey Weissman, D.D.S., et al.*, CV-2009-904022. As a result of this litigation, the County has ceased collecting the two taxes. The occupational tax and the business license tax generated approximately \$46,246,000 for the general fund in fiscal year 2009 and approximately \$75,517,000 for the general fund in fiscal year 2010, representing 21% and 30%, respectively, of the total funds deposited to the general fund in the two most recent fiscal years.

## SCHEDULE A

### **Lease Revenue Warrants, Series 2006**

Maturity	CUSIP	Insurer
4/1/2011	47267PAD5	Ambac
4/1/2012	47267PAE3	Ambac
4/1/2013	47267PAF0	Ambac
4/1/2014	47267PAG8	Ambac
4/1/2015	47267PAH6	Ambac
4/1/2016	47267PAJ2	Ambac
4/1/2017	47267PAK9	Ambac
4/1/2018	47267PAL7	Ambac
4/1/2019	47267PAM5	Ambac
4/1/2020	47267PAN3	Ambac
4/1/2021	47267PAP8	Ambac
4/1/2026	47267PAQ6	Ambac