

THAD W. VARNER

Practice Group Leader, Public Finance, Tax Incentives and Credit Markets Group

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Thad serves as Practice Group Leader for the Public Finance, Tax Incentives and Credit Markets Group. His work has been concentrated in all roles of Public Finance since 1996.

PRACTICE AREAS AND INDUSTRY TEAM

- Public Finance
- Public Finance Tax
- Housing Finance
- Economic Development
- Broker-Dealer and Investment Advisers
- Catastrophic Events and Major Claims
- Governmental Finance

EXPERIENCE

- Served as Bond Counsel, Co-Bond Counsel or Underwriters' Counsel for over \$3.0 billion of general obligation bonds issued by the State of Mississippi since 2007, including Build America Bonds.
- Serve as Bond Counsel since 2005 for the Mississippi Home Corporation single family mortgage revenue bond program representing issuances over \$1.5 billion of Single Family Mortgage Revenue Bonds.
- Bond Counsel for \$200,000,000 of gaming tax revenue bonds issued by the State of Mississippi, representing the nation's only issuance of debt secured solely by gaming tax revenues.
- Along with other Butler Snow attorneys, has handled the representation of twenty-three cities and counties in Mississippi during Internal Revenue Service audits of municipal bond issuances by said cities and counties.
- Creator of the low-interest loan program resulting in over \$79,000,000 of loans made through the Mississippi Development Bank for cities, counties and other public bodies in Mississippi requiring immediate financial assistance in the weeks following landfall of Hurricane Katrina.

- Served as Bond Counsel for over \$900,000,000 of bonds through the Mississippi Development Bank for the Mississippi Department of Transportation to finance and refinance several interstate highway projects.
- Serve as Bond Counsel and Underwriter's Counsel for lease obligation bonds for five of Mississippi's public universities.
- Has served as bond counsel for transactions resulting in restructuring issues of variable rate debt, most of which also included the termination or novation of qualified and non-qualified hedges and restructuring of liquidity facilities and other credit enhancement, such as direct pay letters of credit.
- Has served as interest rate swap counsel to the State of Mississippi and several State agencies and counties within Mississippi on over 30 swap confirmation executions, including terminations and novations. This experience includes discussions with all members of derivative working groups in connection with initial execution of swap trades, including forward swaps and swap terminations, as well as providing analysis and advice as to the effects swaps may have on the federal tax exempt status of certain outstanding debt.
- Regularly serves as Bond Counsel, Underwriter's Counsel, Special Tax Counsel, Trustee's Counsel and other loan counsel concerning various issuances of debt by governmental entities and private companies, including with issuances benefiting 501(c)(3) entities, rated and unrated senior living facilities, healthcare organizations, multi-family housing projects, public universities, private primary and secondary schools, correctional authorities and manufacturing and retail concerns.
- Served as Bond Counsel since 2006 for in excess of \$485,000,000 of private conduit financings which qualify as Gulf Opportunity Zone Bonds.

BAR ADMISSIONS

- Mississippi, 1993

DISTINCTIONS

- Martindale-Hubbell®
 - AV®-Preeminent™ Peer Review Rated
- *Best Lawyers in America*®
 - Lawyer of the Year, Public Finance Law, (Mississippi), 2013, 2021
 - Public Finance Law, 2007-2021
- *Chambers USA, America's Leading Lawyers for Business*
 - Corporate/Commercial: Municipal Finance (Mississippi), 2014-2020
- *Super Lawyers*®
 - Mid-South Super Lawyers, Government Finance, 2011-2019

ASSOCIATIONS

- American Bar Association
- National Association of Bond Lawyers
- Mississippi Bar Association
- Capital Area Bar Association

EDUCATION & HONORS

- Emory University, LL.M., Taxation, 1993
- University of Mississippi, J.D., 1992
- University of Mississippi, B. Accy., 1988