



Rion DuBose Foley

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Services

Public Finance, Economic Development, Tax Law,

Rion's primary practice area is in public finance and structured finance with investment bankers and all types of issuers and their programs. Rion has served as bond counsel, disclosure counsel, underwriter's counsel, placement agent counsel, issuer's counsel, trustee's counsel, and credit enhancer's counsel in virtually every area of both tax-exempt and taxable public finance.

Rion also represents banks and other providers of letters of credit, liquidity facilities, standby bond purchase agreements and direct placements relating to publicly and privately sold bonds. Rion's practice experience relates to a number of public, nonprofit and for-profit corporate entities, including but not limited to municipalities, hospitals, educational institutions, school districts, public agencies, housing authorities, student loan authorities, infrastructure bank transportation agencies, public utility authorities, port facility authorities, airport facility authorities and other state and local governmental bodies.

Federal Tax

Rion has experience in federal tax matters in helping clients with creative tax efficient strategies for expansion, ownership succession, mergers and acquisitions, tax-exempt organizations, real estate transactions and other matters. Rion's primary federal tax practice area is expertise in Section 103 tax issues, especially arbitrage, refundings and private activity bonds. He is responsible for delivering tax opinions in all areas of tax-exempt finance and handles tax controversy representation in audits of outstanding bond issues by the Internal Revenue Service. Rion also represents the 529 qualified tuition program in the state of North Carolina where he assists in the development of authorizing legislation and program rules, in contract negotiation and program documentation, and in tax and disclosure matters.

Economic Development/State and Local Tax

Rion's other primary practice area is advising clients on, and negotiating economic development incentive packages for, clients locating or expanding in South Carolina. Sample incentives include fee-in-lieu-of-tax transactions, special source revenue bonds, infrastructure tax credits, pollution control facilities, multi-county industrial/business parks, jobs tax credits and job development credits. The incentive packages are handled for both industry and government.

Rion is a member of the firm's Finance, Strategic Direction, Governance and Succession, and Retirement Savings Plan Committees. He is also the Chair of the firm's Circular 230 Committee.

Education

LL.M., Taxation, New York University, (1998)

J.D., University of South Carolina, (1997)

B.A., University of South Carolina, (1994)

Licensed In

South Carolina

Admitted In

U.S. District Court – South Carolina

Honors & Awards

- *Best Lawyers in America* (2009-2020)

Professional Associations

National Association of Bond Lawyers

National Council of Higher Education Loan Programs

Education Finance Council

American Bar Association

Charleston County Bar

South Carolina Bar Association

Charleston Tax Council

Community Involvement

Leadership Charleston, Class of 2002

Habitat for Humanity Volunteer Programs

Experience

- \$2,300,000 Fripp Island Public Service District General Obligation Bonds, Series 2017
- \$38,115,000 Piedmont Municipal Power Agency Electric Revenue Bonds, Refunding Series 2017B
- \$55,000,000 South Carolina State Housing Finance and Development Authority Mortgage Revenue Bonds, Series 2017 B
- State of North Carolina State Education Assistance Authority Student Loan Revenue Private Placement Bonds (SECU Project), 2008 1 A 2 Series - Amendment of 2008 SECU General Resolution and 2008 1 SECU Series Resolution

- \$188,725,000 South Carolina Transportation Infrastructure Bank Refunding Revenue Bonds, Series 2017 A
- \$6,700,000 City of Isle of Palms, SC Assignment of 2008 Bond
- \$36,777,333 South Carolina Jobs-Economic Development Authority Economic Development Revenue Refunding Bonds (CareAlliance Health Services d/b/a Roper St. Francis Healthcare), Series 2017 A (Refunding of 2012 B)
- \$111,000,000 Town of Mount Pleasant, SC Waterworks and Sewer System Revenue Bonds, Series 2017 A
- City of North Charleston, SC Limited Obligation Bonds (Hospitality Fee Pledge), \$24,880,000 Tax Exempt Series 2017 A and \$55,120,000 Taxable Series 2017 B
- \$11,000,000 Educational Facilities Authority Revenue Bonds (Charleston Southern University Project), Series 2017 (CSU)
- \$42,705,000 College of Charleston Higher Education Facilities Refunding Revenue Bonds, Series 2017 A, and \$31,345,000 Academic and Administrative Facilities Refunding Revenue Bonds, Series 2017 B (Refunding of 2007 C D)
- \$50,000,000 South Carolina State Housing Finance and Development Authority Mortgage Revenue Bonds, Series 2017 A
- South Carolina State Housing Finance and Development Authority, Mortgage Credit Certificate Program, Series 2017 A
- \$60,000,000 South Carolina Jobs-Economic Development Authority Economic Development Revenue Refunding Bonds (Berkeley Hospital) (CareAlliance Health Services d/b/a Roper St. Francis Healthcare), Series 2016
- \$52,400,000 South Carolina Public Service Authority Revenue Obligations (Santee Cooper) Tax Exempt Refunding 2016 Series C
- \$62,085,000 Reissuance of Series 2008 South Carolina Jobs Economic Development Authority Bonds (University Medical Associates Project) (UMA)
- \$9,000,000 City of Goose Creek, SC Special Obligation Bonds (Hospitality Fee Pledge), Series 2016
- \$67,000,000 South Carolina State Housing Finance and Development Authority Mortgage Revenue Bonds, Series 2016 B 1 (Non-AMT) and Series 2016 B 2 (AMT)
- \$213,595,000 South Carolina Transportation Infrastructure Bank Refunding Revenue Bonds, Series 2016 A
- \$508,705,000 South Carolina Public Service Authority Revenue Obligations (Santee Cooper) 2016 Tax Exempt Refunding and Improvement 2016 Series B and \$322,650,000 Taxable 2016 Series D
- \$354,900,000 South Carolina Transportation Infrastructure Bank Restructuring of 2003 B Bonds
- \$8,031,032 City of Goose Creek, SC (Promissory Note to South Carolina Water Quality Revolving Fund Authority), Water System Revenue Bonds, Series 2016
- \$2,235,000 City of Isle of Palms, SC General Obligation Refunding Bonds, Series 2016
- \$30,000,000 South Carolina State Housing Finance and Development Authority Mortgage Revenue Bonds, Series 2016 A (Non-AMT)

- \$543,745,000 South Carolina Public Service Authority Revenue Obligations (Santee Cooper), 2016 Tax-Exempt Series A
- \$300,000,000 South Carolina Public Service Authority Revenue Obligations (Santee Cooper), 2015 Tax-Exempt Series E
- \$133,400,000 State of North Carolina State Education Assistance Authority Student Loan Backed Notes, 2015 1 Series
- \$198,400,000 South Carolina Student Loan Corporation Student Loan Backed Notes, 2015 A Series
- South Carolina Student Loan Corporation Tender Offer Statement, Student Loan Backed Notes, 2004 A Series and 2006 A Series
- \$294,025,000 South Carolina State Ports Authority Revenue Bonds, Series 2015 (AMT)
- South Carolina State Housing Finance and Development Authority, Mortgage Credit Certificate Program, Series 2015 A
- \$270,170,000 South Carolina Public Service Authority Revenue Obligations (Santee Cooper), 2015 Tax-Exempt Refunding Series C
- \$48,175,000 University of South Carolina Higher Education Revenue Bonds, Series 2015
- \$39,595,000 South Carolina State Housing Finance and Development Authority Refunding Mortgage Revenue Bonds, Series 2015 A (Federally Taxable)
- \$157,095,000 South Carolina Transportation Infrastructure Bank Revenue Refunding Bonds, Series 2015 A
- \$14,175,000 South Carolina Jobs Economic Development Authority Economic Development Revenue Bonds (University Medical Associates Project), Series 2015
- \$25,000,000 Medical University Hospital Authority Revenue Anticipation Note with Branch Banking and Trust Company
- \$38,270,000 University of South Carolina Athletic Facilities Revenue Bonds, Series 2015
- \$8,625,000 South Carolina Jobs-Economic Development Authority Tax-Exempt Economic Development Revenue Bonds (Palmetto Scholars Academy Project), Series 2015 A
- \$230,000 South Carolina Jobs-Economic Development Authority Taxable Economic Development Revenue Bonds (Palmetto Scholars Academy Project), Series 2015 B
- \$1,500,000 City of Isle of Palms, SC General Obligation Refunding Bond, Series 2015
- \$25,000,000 South Carolina Jobs Economic Development Authority Economic Development Revenue Bond (Bishop of Charleston), Series 2015
- \$87,115,000 South Carolina State Housing Finance and Development Authority Mortgage Revenue Bonds, Series 2014
- \$54,255,000 College of Charleston Academic and Administrative Facilities Revenue Bonds, Series 2014 A
- \$2,700,000 South Carolina Jobs-Economic Development Authority Economic Development Revenue Bond (SC Aquarium Project), Series 2014
- \$111,565,000 Charleston Educational Excellence Financing Corporation Installment Purchase Revenue Refunding Bonds (Charleston County School District, South Carolina Project), Series

2014

- \$501,500,000 South Carolina Student Loan Corporation Education Loan Revenue Bonds, 2014 Series
- \$600,000 South Carolina Public Service Authority Revenue Obligations 2014 Tax-Exempt Series A and \$42,275,000 2014 Tax-Exempt Refunding Series B
- \$89,925,000 South Carolina Jobs-Economic Development Authority Economic Development Revenue Refunding Bonds (CareAlliance Health Services d/b/a Roper St. Francis Healthcare), Series 2014 A B C D
- \$75,000,000 Goose Creek Municipal Finance Corporation Installment Purchase Revenue Bonds (Public Works Fire Station Project), Series 2014
- \$1,450,000 City of Isle of Palms, SC Taxable General Obligation Refunding Bond, Series 2013
- \$1,341,385,000 South Carolina Public Service Authority Revenue Obligations, Series 2013
- \$12,510,000 College of Charleston Higher Education Facilities Revenue Bonds, Series 2013A
- \$24,835,000 College of Charleston Academic and Administrative Facilities Revenue Bonds, Series 2013B
- \$50,110,000 South Carolina State Housing Finance and Development Authority Homeownership Revenue Bonds, Series 2013-1 (Federally Taxable)
- \$323,620,000 South Carolina Student Loan Corporation Student Loan Backed Notes, 2013-1 Series
- \$540,550,000 State of North Carolina State Education Assistance Authority Student Loan Backed Notes, 2013-1 Series
- \$424,910,000 South Carolina Transportation Infrastructure Bank Revenue Refunding Bonds, Series 2012B
- South Carolina State Housing Finance and Development Authority Mortgage Credit Certificate Program, Series 2012A
- \$65,710,000 South Carolina State Housing Finance and Development Authority Refunding Mortgage Revenue Bonds, Series 2012 A (Federally Taxable) \$25,265,000 Series 2012 A-1 Bonds and \$40,445,000 Series 2012 A-2 Pac Bond
- \$16,000,000 Town of Mount Pleasant, South Carolina Waterworks and Sewer System Revenue Refunding Bonds, Series 2012
- \$600,000,000 State of North Carolina State Education Assistance Authority Student Loan Backed Notes, 2012-1 Series
- South Carolina Student Loan Corporation - RBC Warehouse Loan
- \$52,520,000 North Charleston Public Facilities Corporation Installment Purchase Revenue Bonds, Series 2012
- \$5,000,000 FILOT Between Richland County, South Carolina and McEntire Produce, Inc., McEntire Limited Partnership and R.C. McEntire Trucking, Inc.
- \$265,965,000 South Carolina Transportation Infrastructure Bank Revenue Refunding Bonds, Series 2012A
- \$25,630,000 College of Charleston Higher Education Facilities Revenue Refunding Bonds, Series

2012A

- \$33,745,000 College of Charleston Academic and Administrative Facilities Revenue Refunding Bonds, Series 2011A
- South Carolina State Housing Finance and Development Authority Homeownership Revenue Bonds \$34,000,000 2011-1 Series, \$36,000,000 2009-1C Series
- \$62,085,000 South Carolina Jobs-Economic Development Authority Variable Rate Revenue Bonds (UMA Refinance Project) Series 2008
- \$368,300,000 South Carolina Transportation Infrastructure Bank Direct Purchase of Revenue Refunding Bonds, Series 2003B
- \$516,000,000 State of North Carolina State Education Assistance Authority Student Loan Backed Notes, 2011-2 Series
- \$445,000,000 State of North Carolina State Education Assistance Authority Student Loan Backed Notes, 2011-1 Series
- \$33,500,000 College of Charleston Academic and Administrative Facilities Revenue Bond Anticipation Notes, Series 2010A
- South Carolina State Housing Finance and Development Authority Homeownership Revenue Bonds \$16,000,000 2010-2 Series and \$24,000,000 2009-1B Series
- \$170,000,000 South Carolina State Ports Authority Revenue Bonds, Series 2010
- \$920,000,000 South Carolina Student Loan Corporation Student Loan Backed Notes, 2010-1 Series
- \$438,000,000 State of North Carolina State Education Assistance Authority Student Loan Backed Notes, 2010-1 Series
- \$60,000,000 South Carolina State Housing Finance and Development Authority Homeownership Revenue Bonds, Conversion of 2009-1 Program Bonds issued under the New Issue Bond Program under Housing and Economic Recovery Act of 2008 (HERA)
- \$40,000,000 South Carolina State Housing Finance and Development Authority Homeownership Revenue Bonds, Series 2010-1 Market Bonds Issued under the New Issue Bond Program under Housing and Economic Recovery Act of 2008 (HERA)
- North Carolina State Education Assistance Authority, Straight-A Funding, LLC Asset Backed Commercial Paper Variable Funding Note Facility under Ensuring Continued Access to Student Loans Act (ECASLA)
- \$120,000,000 South Carolina State Housing Finance and Development Authority Homeownership Revenue Bonds, Series 2009-1 Program Bonds Issued under the New Issue Bond Program under Housing and Economic Recovery Act of 2008 (HERA)
- \$85,000,000 South Carolina State Education Assistance Authority Student Loan Revenue Bonds, 2009-1 Series
- \$50,000,000 Loan from RBC Bank (USA) to North Carolina State Education Assistance Authority
- North Carolina State Education Assistance Authority Participation Arrangement with the Department of Education under Ensuring Continued Access to Student Loans Act (ECASLA)
- South Carolina Student Loan Corporation, Straight-A Funding, LLC Asset Backed Commercial

Paper Variable Funding Note Facility under Ensuring Continued Access to Student Loans Act (ECASLA)

- \$25,000,000 South Carolina Student Loan Corporation Interim Loan from SCBT, National Association
- Reoffering of \$20,475,000 of the Charleston County, South Carolina Hospital Revenue Bonds (CareAlliance Health Services d/b/a/ Roper St. Francis Healthcare) Series 2004B1
- Reoffering of \$19,000,000 Charleston County, South Carolina Hospital Revenue Bonds (CareAlliance Health Services d/b/a Roper St. Francis Healthcare) Series 2004B2
- Reoffering of \$80,000,000 South Carolina Jobs-Economic Development Authority Hospital Revenue Bonds (CareAlliance Health Services d/b/a/ Roper St. Francis Healthcare) Series 2007B
- \$62,085,000 South Carolina Jobs-Economic Development Authority Variable Rate Revenue Bonds (UMA Refinance Project) Series 2008
- \$33,500,000 College of Charleston Academic and Administrative Facilities Revenue Bond Anticipation Notes, Series 2008A
- South Carolina Student Loan Corporation Master Participation Arrangement and Master Loan Put Arrangement with the Department of Education under Ensuring Continued Access to Student Loans Act (ECASLA)
- \$159,855,000 State of North Carolina State Education Assistance Authority Tax-Exempt Student Loan Revenue and Refunding Bonds, 2008-5 Series
- \$500,000,000 State of North Carolina State Education Assistance Authority Student Loan Revenue Private Placement Bonds (SECU Project) 2008-4 Series
- \$105,945,000 State of North Carolina State Education Assistance Authority Tax-Exempt Student Loan Revenue and Refunding Bonds, 2008-3 Series
- \$309,855,000 State of North Carolina State Education Assistance Authority Tax-Exempt Student Loan Revenue and Refunding Bonds, 2008-2 Series
- \$175,000,000 South Carolina Student Loan Corporation Interim Loan from Branch Banking and Trust Company
- \$45,215,000 South Carolina State Housing Finance and Development Authority Mortgage Revenue Bonds, Series 2008 B and \$22,000,000 Mortgage Revenue Notes, Series 2008 C
- \$1,090,000,000 State of North Carolina State Education Assistance Authority Student Loan Revenue Private Placement Bonds (SECU Project) 2008-1 Series
- \$600,000,000 South Carolina Student Loan Corporation Student Loan Backed Notes, 2008-1 Series
- Reoffering of \$34,210,000 of the Charleston County, South Carolina Hospital Revenue Bonds (CareAlliance Health Services d/b/a/ Roper St. Francis Healthcare) Series 2004B-1
- Reoffering of \$47,270,000 of the South Carolina Jobs-Economic Development Authority Hospital Revenue Bonds (CareAlliance Health Services d/b/a/ Roper St. Francis Healthcare) Series 2007A
- \$20,000,000 South Carolina State Housing Finance and Development Authority Mortgage Revenue Bonds, Series 2008 A
- \$399,000,000 Educational Funding of the South, Inc. Student Loan-Backed Bonds, Series 2007-2

- \$1,635,000,000 Educational Funding of the South, Inc. Student Loan-Backed Bonds, Series 2007-1
- \$130,000,000 South Carolina Jobs-Economic Development Authority Hospital Revenue Bonds (CareAlliance Health Services d/b/a Roper St. Francis Healthcare) Series 2007
- \$131,700,000 South Carolina State Education Assistance Authority Education Loan Revenue Bonds, 2007 Series
- \$780,000,000 U.S. Education Loan Trust IV, LLC Student Loan Backed Notes, Series 2007-1
- \$83,000,000 South Carolina State Housing Finance and Development Authority Mortgage Revenue Bonds, Series 2007 A and \$50,000,000 Mortgage Revenue Notes, Series 2007 B
- \$434,200,000 State of North Carolina State Education Assistance Authority Tax-Exempt Guaranteed Student Loan Revenue Bonds, 2007 Series S
- \$55,320,000 The College of Charleston, Charleston, South Carolina Higher Education Facilities Revenue Bonds Series 2007C and \$40,610,000 The College of Charleston, Charleston, South Carolina Academic and Administrative Facilities Revenue Bonds Series 2007D
- \$21,000,000 South Carolina State Housing Finance and Development Authority Mortgage Prepayment Refunding Note
- \$100,000,000 Educational Loan Company Trust I Student Loan Backed Notes, Series 2006-1 (Forward Delivery of A-3 Notes)
- \$150,000,000 U.S. Education Loan Trust IV LLC Student Loan Backed Notes, Series 2006-2 (Forward Delivery of A-6 and A-7 Notes)
- \$12,130,000 South Carolina Jobs-Economic Development Authority Student Housing Revenue Bonds (South Carolina State University Housing LLC Project) Series 2007A and \$370,000 South Carolina Jobs-Economic Development Authority Taxable Student Housing Revenue Bonds (South Carolina State University Housing LLC Project) Series 2007B
- \$125,000,000 U.S. Education Loan Trust IV, LLC Student Loan Backed Notes, Series 2006-2 (Forward Delivery of A-4 and A-5 Notes)
- \$83,540,000 South Carolina State Housing Finance and Development Authority Mortgage Revenue Bonds Series 2006 C
- \$182,000,000 South Carolina Student Loan Corporation Student Loan Backed Notes, 2006-A Series
- \$18,000,000 Charleston County, South Carolina Hospital Revenue Bonds, Series 2006 (CareAlliance Health Services d/b/a Roper St. Francis Healthcare)
- \$172,700,000 South Carolina State Education Assistance Authority Education Loan Revenue Bonds, 2006 Series
- \$600,000,000 U.S. Education Loan Trust IV, LLC Student Loan Backed Notes, Series 2006-2
- \$300,000,000 Educational Loan Company Trust I Student Loan Backed Notes, Series 2006-1
- \$376,000,000 State of North Carolina, State Education Assistance Authority Tax-Exempt Guaranteed Student Loan Revenue Bonds, 2006 Series Q
- \$194,000,000 State of North Carolina, State Education Assistance Authority Taxable Guaranteed Student Loan Revenue Bonds, 2006 Series R

- \$500,000,000 South Carolina Student Loan Corporation Education Loan Revenue Bonds, 2006 Series
- \$98,000,000 South Carolina State Housing Finance and Development Authority Mortgage Revenue Bonds Series 2006 A; and \$13,090,000 Series 2006 B
- \$1,106,000,000 U.S. Education Loan Trust IV, LLC Student Loan Backed Notes, Series 2006-1
- \$189,775,000 Educational Funding of the South, Inc. Educational Loan Revenue Bonds, Series 2005
- \$300,000,000 Educational Funding of the South, Inc. Educational Loan Revenue Bonds, Series 2005FL
- \$208,300,000 South Carolina State Education Assistance Authority Education Loan Revenue Bonds, 2005 Series
- \$8,365,000 Variable Rate Demand Multifamily Rental Housing Revenue Refunding Bonds (Runaway Bay Apartments Project) Series 2005
- \$506,300,000 State of North Carolina State Education Assistance Authority Student Loan Revenue Bonds Series 2005-A
- \$181,000,000 CollegenInvest Student Loan Revenue Bonds, Series XI
- \$300,000,000 State of North Carolina State Education Assistance Authority Taxable Guaranteed Student Loan Revenue Bonds, 2005 Series P (Senior Lien)
- \$700,000,000 South Carolina Student Loan Corporation Education Loan Revenue Bonds 2005 Series
- \$2,686,076.01 Future Advance Project Funding Bond Series A 2005-1 and \$36,813,472.99 Future Advance Funding Bond Series A 2005-2 (South Carolina State University Project)
- \$81,720,000 South Carolina State Housing Finance and Development Authority Mortgage Revenue Bonds, Series 2005 A
- \$56,000,000 Colorado Student Obligation Bond Authority d/b/a CollegenInvest Student Loan Revenue Obligations, 1999 Series A-2 Liquidity Facility Replacement
- \$150,000,000 South Carolina Student Loan Corporation Warehouse Conduit Financing

Office Address

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 Charleston, SC 29401
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