

NOTICE OF PUBLIC HEARING WITH RESPECT TO THE ISSUANCE OF BONDS BY THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK FOR THE BENEFIT OF THE J. PAUL GETTY TRUST

Notice is hereby given pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), that a public hearing (the “Public Hearing”) will be held by the staff of the California Infrastructure and Economic Development Bank (“IBank”) at 10:00 a.m. on October 9, 2023, by teleconference as further described below, with respect to the proposed issuance by IBank of its tax-exempt revenue bonds (qualified 501(c)(3) bonds as defined in Section 145 of the Code) in one or more series, in an aggregate principal amount not to exceed \$400,000,000 (the “Bonds”).

The J. Paul Getty Trust, a charitable trust created and existing under the laws of the State of California (the “Getty Trust”), has submitted an application (the “Application”) to IBank for the refinancing of indebtedness previously issued to finance and/or refinance the acquisition, construction, renovation, furnishing and equipping of capital projects, including but not limited to the acquisition of objects of art, located at the Museum at the Getty Center and related facilities or the Museum at the Getty Villa and related facilities of the Getty Trust. The Museum at the Getty Center and its related facilities are located at 1200 Getty Center Drive, Los Angeles, California and the Museum at the Getty Villa and its related facilities are located at 17985 Pacific Coast Highway, Pacific Palisades, California, and are all owned by the Getty Trust and part of an integrated operation.

The Bonds will be limited obligations of IBank payable entirely from payments made by the Getty Trust under a loan agreement. Neither the faith and credit nor the taxing power of IBank, the State of California (the “State”) or any other political corporation, subdivision or agency of the State will be pledged to the payment of the principal of, premium, if any, or interest on, the Bonds, nor shall IBank, the State or any other political corporation, subdivision or agency of the State be liable or obligated to pay the principal of, premium, if any, or interest on, the Bonds.

The Public Hearing is intended to comply with the public approval requirements of Section 147(f) of the Code and Revenue Procedure 2022-20.

The Getty Trust has filed the Application with IBank in connection with the proposed refinancing plan and reference is made to such application for more particulars. Those wishing to comment on the proposed refinancing and/or the issuance of the Bonds may participate by phone using the following toll-free telephone number: (888) 398-2342 (participation code 212999) or submit written comments, which must be received prior to the commencement of the Public Hearing, to IBank, c/o Mr. Clint Kellum, Chief Deputy Executive Director, California Infrastructure and Economic Development Bank, 1325 J Street, Suite 1300, Sacramento, California 95814.

Dated October 2, 2023

CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK

By: Clint Kellum
Chief Deputy Executive Director