

SUPPLEMENT DATED NOVEMBER 14, 2022
TO THE
PRELIMINARY OFFICIAL STATEMENT DATED NOVEMBER 10, 2022
RELATING TO
\$18,385,000
HEMPSTEAD UNION FREE SCHOOL DISTRICT
NASSAU COUNTY, NEW YORK
GENERAL OBLIGATIONS
\$18,385,000 Bond Anticipation Notes - 2022 Series B
(the “Notes”)

Dated: November 29, 2022

Due: July 12, 2023

PLEASE BE ADVISED that the “*Opinion of Bond Counsel*” in the “TAX MATTERS” section is revised to read as follows:

In the opinion of Hawkins Delafield & Wood LLP, Bond Counsel to the District, under existing statutes and court decisions and assuming continuing compliance with certain tax covenants described herein, (i) interest on the Notes is excluded from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the “Code”), and (ii) , interest on the Notes is not treated as a preference item in calculating the alternative minimum tax UNDER the Code, however for tax years beginning after December 31, 2022, interest on the Notes is included in the “adjusted financial statement income” of certain corporations that are subject to the alternative minimum tax under Section 55 of the Code. The Tax Certificate of the District (the “Tax Certificate”), which will be delivered concurrently with the delivery of the Notes will contain provisions and procedures relating to compliance with applicable requirements of the Code. In rendering its opinion, Bond Counsel has relied on certain representations, certifications of fact, and statements of reasonable expectations made by the District in connection with the Notes, and Bond Counsel has assumed compliance by the District with certain ongoing provisions and procedures set forth in the Tax Certificate relating to compliance with applicable requirements of the Code to assure the exclusion of interest on the Notes from gross income under Section 103 of the Code.

In addition, in the opinion of Bond Counsel to the District, under existing statutes, interest on the Notes is exempt from personal income taxes of New York State and its political subdivisions, including The City of New York.

Bond Counsel expresses no opinion as to any federal, state or local tax consequences arising with respect to the Notes, or the ownership or disposition thereof, except as stated above. Bond Counsel renders its opinion under existing statutes and court decisions as of the issue date, and assumes no obligation to update, revise or supplement this opinion to reflect any action thereafter taken or not taken, any fact or circumstance that may thereafter come to its attention, any change in law or interpretation thereof that may thereafter occur, or for any other reason. Bond Counsel expresses no opinion as to the consequence of any of the events described in the preceding sentence or the likelihood of their occurrence. In addition, Bond Counsel expresses no opinion on the effect of any action taken or not taken in reliance upon an opinion of other counsel regarding federal, state or local tax matters, including, without limitation, exclusion from gross income for federal income tax purposes of interest on the Notes.

PLEASE BE ADVISED that on page 31, the contact information for the District is revised to read as follows:

The District will act as paying agent for the Notes. The District’s contact information is as follows: Jamal J. Scott, Assistant Superintendent for Business & Operations, Hempstead Union Free School District, Marshall School, 15 East Marshall Street Hempstead, NY 11550, 516-434-4061, jjscott@hempsteadschools.org.

Other than as provided herein, this Supplement is not otherwise updating the Official Statement, which speaks as of its date.