



# County Technical Assistance Service

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## Underwriter

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Dear Reader:

The following document was created from the CTAS electronic library known as e-Li. This online library is maintained daily by CTAS staff and seeks to represent the most current information regarding issues relative to Tennessee county government.

We hope this information will be useful to you; reference to it will assist you with many of the questions that will arise in your tenure with county government. However, the *Tennessee Code Annotated* and other relevant laws or regulations should always be consulted before any action is taken based upon the contents of this document.

Please feel free to contact us if you have questions or comments regarding this information or any other e-Li material.

Sincerely,

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## Underwriter

**Reference Number:** CTAS-1789

An underwriter is a firm or group of firms selected to purchase and re-market the debt to the public or investment community. An underwriter usually is an investment banker or commercial bank. The underwriter puts together an offering price to purchase the debt with the intent to re-sell the debt in smaller pieces to other investors, making a profit on the difference in the purchase price and selling price.

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