

## History

Hawkins traces its origins to the nineteenth century, when the firm took an early leadership position in developing and sustaining the emerging municipal bond market. We delivered some of the earliest unqualified approving legal opinions as to the validity and enforceability of public debt for infrastructure projects vital to our country's industrial development and economic expansion. In those early years, our founding partner Dexter Hawkins established the firm's core commitment to serving the public interest, becoming nationally famous as an effective advocate of mandatory public education and champion of elected official integrity and accountability.

Throughout the twentieth century, we pioneered the development of a number of new financing structures that have since become mainstays in the municipal market. Hawkins was instrumental in developing the then-revolutionary concept of a revenue bond, permitting the issuance of debt for large public works secured only by enterprise fund revenues, rather than by general taxes. Among the first issuers of system revenue bond debt, in the 1930's, 1940's and 1950's, were the Triborough Bridge and Tunnel Authority, the New Jersey Turnpike Authority, the Connecticut Turnpike Authority, the New York Power Authority, the New York State Thruway Authority, the Delaware River Port Authority and the Indiana Turnpike Authority. Hawkins served as the original bond counsel to these public agencies, many of whom remain firm clients to this day, and we often drafted the necessary special enabling legislation.

Louis Delafield and Frank Wood, two of our named partners, served as principal legal advisors to Robert Moses, profiled so memorably in Robert Caro's Pulitzer Prize-winning "The Power Broker" and the force behind many of these mid-century infrastructure financing initiatives. Our partner Chuck Kades, serving at the time as senior legal advisor to General MacArthur, was a primary author of the post-war Japanese constitution that gave Japan its modern legacy of democracy and human rights. During the 1930's and 1940's, Hawkins also became known for its expertise in several of the high-profile municipal debt restructurings that followed the Great Depression, experience that led directly to the firm's bond counsel central role in the successful workout of New York City in the fiscal crisis of the 1970's.

Hawkins was instrumental in developing and successfully countering legal challenges to many of the financing programs and debt structures that were at the heart of the dramatic expansion of the municipal bond market in the last third of the century and that remain in wide use today. Among these were moral obligation bonds, conduit financings, double barrel debt, governmental revenue stream monetization financings, tax-exempt debt for non-profit institutions, industrial development bonds, finance programs backed by mortgages, student loans, and tobacco settlement securitizations, state revolving fund programs, municipal pooled debt financings, and private project financing for public infrastructure.

Our partners, using these pioneering public finance techniques, were and continue to be centrally involved in the efforts of state and local governments to fund emerging public needs in the fields of housing, environmental protection, transportation, economic development, energy, education and student loans, health care and public buildings. The firm, in response to increasingly active federal regulatory efforts, has also developed premier federal securities and tax practices in the public finance industry.

Hawkins continues today to be among the most active and dynamic public finance and infrastructure law firms, regularly sought out to participate in many of our country's largest and most challenging capital projects and financing programs. As we move forward in the twenty-first century, the firm remains firmly committed to preserving and continually building on the firm's long-standing tradition of innovation, integrity, high quality service, innovation and dedication to the public interest.