

Rule 15c2-12 Filing Cover Sheet

This cover sheet is sent with all submissions made to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") pursuant to Securities and Exchange Commission (SEC) Rule 15c2-12 or any analogous state statute.

Issuer Name: **Tulsa Airports Improvement Trust**

Issue(s): \$ 3,275,000 General Airport Revenue Bonds Federally Taxable Refunding, Series 2013B
\$ 33,665,000 General Airport Revenue Bonds, Series 2013A (Subject to AMT)
\$ 54,180,000 General Airport Revenue Refunding Bonds, Taxable Series 2017
\$ 19,825,000 General Airport Revenue Bonds, Series 2018A
\$ 15,965,000 General Airport Revenue Refunding Bonds, Series 2020A (Forward Delivery)
\$ 1,975,000 General Airport Revenue Refunding Bonds, Series 2021A
\$ 55,980,000 General Airport Revenue Refunding Bonds, Series 2021B

Filing Format electronic paper; If available on the Internet, give URL: _____

CUSIP Numbers to which the information filed relates (optional):

Nine-digit number(s) (attach additional sheet if necessary):

X Six-digit number if information filed relates to all securities of the issuer: **899647**

Description of Material Event Notice/Other Material Information

1. Principal and interest payment delinquencies
2. Non-payment related defaults
3. Unscheduled draws on debt service reserves reflecting financial difficulties
4. Unscheduled draws on credit enhancements reflecting financial difficulties
5. Substitution of credit or liquidity providers, or their failure to perform
6. Adverse tax opinions or events affecting the tax-exempt status of the security
7. Modifications to rights of security holders
8. Bond calls and tender offers
9. Defeasances
10. Release, substitution, or sale of property securing repayment of the securities
11. Rating changes
12. Bankruptcy, insolvency, receivership or similar event of the obligated person
13. Merger, consolidation or acquisition of the obligated person or issuer, if material
14. Appointment of a successor or additional trustee or name change of a trustee, if material
15. Incurrence of a financial obligation of the obligated person, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation, any of which affect security holders
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the Terms of a financial obligation of the obligated person, any of which reflect financial difficulties
17. Notice of non-compliance: failure to provide annual financial information
18. Other material event or information (specify) Other Event Type

Financial & Operating Data Disclosure Information

- Annual Financial Report or CAFR
 Financial Information & Operating Data
 Other (describe): Other Event Type

Fiscal Period Covered: _____
 Monthly Quarterly Annual Other: _____

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

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**NOTICE OF MATERIAL EVENT
FOR CONTINUING DISCLOSURE REQUIREMENTS
OF SEC RULE 15c2-12**

July 8, 2022

This Notice is being provided by the *Tulsa Airports Improvement Trust* (the “Issuer”), pursuant to the requirement of Rule 15c2-12 (the “Rule”) of the Securities and Exchange Commission Act of 1934, as notification of occurrence of the following material event as defined in paragraph (b)(5)(i)(C) of the Rule.

On July 6, 2022, the underlying rating for the above referenced debt of the Issuer, as assigned by S&P Global Ratings, has been upgraded to A from A-. For further information, please contact S&P Global Ratings.