APPLICATION FOR ALLOCATION OF PRIVATE ACTIVITY BOND STATE CEILING

Date of Application: ______________________________

Issuer | Name: ______________________________

Mailing Address: ______________________________

Jurisdiction: ______________________________

Presiding Officer Name: ______________________________

Contact Person Name/Organization[1]: ______________________________

Contact Phone Number: ____________________ Email: ____________________

Beneficiary | Name: ______________________________

Mailing Address: ______________________________

Jurisdiction: ______________________________

Issue or Project Name: ______________________________

Purpose of Issue[2]: ______________________________

AMOUNT AND SOURCE OF STATE CEILING REQUEST

Enter the requested amount by the appropriate pool. Applications may be submitted January 1–June 30 for statutory pools, July 1–9:00 a.m. December 1 for the Consolidated Pool, and on or after 9:00 a.m. December 1 for carryforward, subject to year-end processing deadlines.

Housing Pool: ______________________________

Economic Development Pool: ______________________________

Student Loan Pool: ______________________________

Discretionary Pool: ______________________________

Consolidated Pool: ______________________________

Carryforward Pool: ______________________________

Total State Ceiling Requested:

____

[1] If the Isser Contact Person identified above is not the person that should to whom the confirmation should be sent, please provide the name, address, phone number and email address for the recipient.

[2] If the application relates to single-family mortgage revenue bond authority, indicate whether the issuer intends exchange that authority for mortgage credit certificate authority.

CERTIFICATION

I hereby certify that the information in this application and the accompanying attachments are true and correct to the best of my knowledge and belief.

Printed Name: ________________________________

Title: ____

Signature: ____________________________________ Date: ____________________________

APPLICATION FEES

Applications may be subject to the fees established by 62 O.S. § 695.25(C)(4). No fee applies to an initial statutory-pool application. Consolidated Pool and carryforward applications are subject to the applicable statutory fee unless an exception applies.

Contact the Office of the State Treasurer for payment instructions.

SUPPLEMENTAL DOCUMENTS

Items 1 and 2 are required for all applications. Items 3–7 are required as applicable to the issuer, project or requested pool.

1) A description of the project or program, its location or geographic service area, the intended use of proceeds, the beneficiary and initial owner or operator, if applicable, and contact information for a person familiar with the project. For an MCC program, identify the program administrator and certificate rate. Include any additional information necessary to establish eligibility for the pool requested.

2) A statement of Bond Counsel for the Issuer that the proposed issue requires an allocation of a portion of the state ceiling under Sections 103, 146, or other applicable provisions of the Internal Revenue Code and identifying the pool or pools for which the project is eligible.

3) A certified copy of the resolution or other action adopted by the issuer for the purpose of taking “official action,” if required by applicable Treasury Regulations and the Internal Revenue Code. For any other qualified private activity bond application, include a certified copy of the resolution or other action of the issuer approving the issuance of the obligations, as required by OAC 90:15-9-1.

4) If the issuer is a municipal or county public trust, a copy of the final resolution of the beneficiary evidencing approval of the issuance of the issuer’s obligations. If the issuer is a public trust having the State of Oklahoma as its beneficiary, a certificate signed by the Governor evidencing approval of the issuance of the obligations, to the extent required under the Internal Revenue Code. A TEFRA public hearing or related certification does not substitute for the beneficiary resolution required by this item.

5) Economic Development Pool applications shall include a written recommendation from the Director of the Oklahoma Department of Commerce. The recommendation shall identify the project and amount requested and describe how the project is expected to result in the creation of manufacturing jobs in this state or otherwise contribute to an economic development objective of the state. Any allocation from the Economic Development Pool remains subject to review and approval by the Council of Bond Oversight and the Council's finding that the project satisfies one or both statutory criteria.

6) Single Family Mortgage Revenue Bond (MRB) or Mortgage Credit Certificate (MCC) applications must submit information demonstrating a reasonable expectation to use a confirmation of the State Ceiling for its intended purpose. This information should include but not necessarily be limited to (i) historical usage of MRB proceeds or MCCs in the applicable geographical area over the twenty-four (24) month period preceding the date of application and (ii) the impact of known or possible competing programs that would act to reduce demand, such as outstanding Single Family MRB Programs, MCC Programs, or subsidized home ownership programs, in the applicable geographic area. Where historical usage cannot be documented, demand surveys shall be included with an application. Demand surveys should justify demand based on socioeconomic factors, including the number of renter households who may be eligible for MRB and/or MCC programs, based on such factors as certificate limitation. This attachment shall include evidence of a structure to deliver the financing derived from MRB proceeds or MCCs to borrowers, particularly a demonstration of interest by lenders to participate in the origination of loans, as well as the planned period for originating loans.

7) Student Loan Bond applications shall include information showing a reasonable expectation to use the State Ceiling for its intended purpose. This information shall include historical lending activity over the twenty-four (24) month period preceding the date of application as well as demonstration of need based upon such factors as increased enrollment costs, enrollment increases or new federal regulations that act to increase demand by making changes to eligibility requirements to certain federally guaranteed or subsidized student loan programs. Where historical usage cannot be documented, demand surveys shall be included with the application. This attachment shall include evidence of a structure to deliver the financing derived from qualified student loan bond proceeds to student borrowers, as well as the planned period for originating loans.