

**APPLICATION FOR ALLOCATION OF
PRIVATE ACTIVITY STATE CEILING**

- **Council of Bond Oversight** -

References: The Oklahoma Private Activity Bond Allocation Act (62 O.S. 695.21) and the Administrative Rules of the Council of Bond Oversight.

Name of Issuer: _____

Issuer Address: _____

Issuer contact person & telephone number: _____

Presiding Officer of Issuer: _____

Type of Issuer: State _____ Local _____ Population of beneficiary >300,000?(Y/N) _____

Issue or Project Title: _____

Project Description (If Exempt Facility, Qualified Redevelopment, or "Other" type of request, describe project and location. If a Qualified Small Issue, describe the company/farmer, project, location, and provide a contact person and telephone number. For Mortgage Credit Certificates, indicate the Administrator and provide a contact person, telephone number, and indicate the certificate rate. If more space is needed, provide an attachment labeled "Project Description".)

Indicate the type/amount of request by entering the requested amount by the appropriate Pool:

Qualified Small Issue (1) _____

Exempt Facility (1) _____

Beginning Farmer (1) _____

Student Loan (1) _____

Economic Development (1) _____

State Issuer (1) _____

Oklahoma Housing Finance Agency (1) _____

Metropolitan Area Housing (1) _____

Rural Area Housing (1) _____

Local Issuer Single Family (1) _____

Consolidated (2) _____

Carryforward (3) _____

(1) Submit applications for these Pools January 1 through September 1

(2) Submit applications for the Consolidated Pool September 2 through December 19

(3) Submit applications for the Carryforward Pool after 9:00 a.m. December 20 through next to last business day of year

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.

Date: _____

Signature: _____

Printed Name/Title: _____

ATTACHMENTS

The first three items are required for all applications; one of the last two is required if applicable.

- (1) Certified copy of Inducement Resolution adopted by the Issuer for the purpose of taking "official action" as required by U. S. Treasury regulations relating to Section 103 of the Internal Revenue Code.
- (2) A copy of the Final Resolution (by the Issuer, and, if applicable, by the beneficiary) evidencing approval of the issuance of the obligations, if the Issuer is a Local Issuer; or a certificate signed by the Governor, if the Issuer is a State Issuer, evidencing approval of the issuance of the obligations, to the extent required under the Internal Revenue Code.
- (3) A statement of Bond Counsel for the Issuer that the proposed issue requires an allocation of a portion of the State Volume Ceiling, pursuant to Section 146 or other such applicable sections of the Internal Revenue Code.
- (4) 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 of the FmHA or FNMA, 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.
- (5) 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. Demand surveys shall consider the foregoing demonstration of need factors as well as any other relevant socioeconomic indicators of demand for student loans. 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.