

WHAT: Private Industrial Revenue Bonds

For WHAT: NOTE or BOND SALE
for Drinking Water and/or Wastewater and/or Solid Waste and/or Hazardous Waste Facilities

WHY To provide tax-exempt or taxable financing for private businesses via a governmental agency
(Purpose)

By WHOM: Administered by: OWDA
Funded by: Private businesses and individuals

For WHOM: Privately owned or operated, environmentally related facilities issuing notes or bonds that have the
(Eligibility creditworthiness that will enable repayment of interest and principal on bonds when due.
Criteria)

HOW MUCH: Bond Amount: No maximum
Eligible Costs: Notes or Bonds that support treatment facilities for water, wastewater, solid waste, and hazardous waste.
Admin Fee: Inducement Application: \$2,500
(Non-refundable; Credited against Bond Issuance Admin Fee)
Bond Issuance: (original or refunder)
Where Principal Amount is: Fee is:
\$0 - \$10,000,000 .35% of amount
\$10,000,001 - \$20,000,000 \$36,000 plus .25% of amt > \$10,000,000
\$20,000,001 - over \$61,000 plus .15% of amt > \$20,000,000
Taxable Swap: \$5,000
Legal Fee: Determined by OWDA bond counsel

HOW LONG: Determined by company selling the bonds, subject to OWDA approval

WHEN: Initial Board Presentation: Make request by 15th of the month of the Board meeting
Make Presentation no later than the month prior to requesting an Inducement or Refunder.
Inducement: Apply by 1st of the month of the Board meeting
Bond Issuance: Apply by 1st of the month of the Board meeting
Refunder: Apply by 1st of the month of the Board meeting

WHERE: Application from and to: OWDA Chief Engineer
Disbursement request: None
Repayments to: Bond holders

HOW: To Apply the Business must:
1. Make a presentation to the OWDA Board of the proposed project.
2. Apply for an Inducement Resolution from the OWDA Board.
(2 sets to OWDA, 1 set to OWDA bond counsel, 1 set to OWDA financial advisor, 1 set to OEPA)
3. Apply for a Bond Resolution from the OWDA Board.
(2 sets to OWDA, 1 set to OWDA bond counsel, 1 set to OWDA financial advisor, 1 set to OEPA)

Historic Documentation: Ohio Revised Code: Sections 6121 and 6123
OWDA Board Action: Resolution 36-92