

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

**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 credit worthiness that will enable repayment of interest and principal on bonds when due.  
(Eligibility 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)
<u>Where Principal Amount is:</u>	<u>Fee is:</u>
\$0 - \$10,000,000	.35% of amount
\$10,000,001 - \$20,000,000	\$35,000 plus .25% of amt > \$10,000,000
\$20,000,001 - over	\$60,000 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 15<sup>th</sup> of the month of the Board meeting  
Make Presentation no later than the month prior to requesting an Inducement or Refunder.

Inducement: Apply by 1<sup>st</sup> of the month of the Board meeting

Bond Issuance: Apply by 1<sup>st</sup> of the month of the Board meeting

Refunder: Apply by 1<sup>st</sup> of the month of the Board meeting

**WHERE:** Application from and to: OWDA Chief Engineer  
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)

Sections 6121 and 6123  
Resolution 36-92