REQUEST FOR

**DETERMINATION OF ELIGIBILITY AND ALLOCATION**

**OF THE**

**WASHINGTON STATE PRIVATE ACTIVITY BOND CEILING**

# EXEMPT FACILITY

This **Allocation Request** form, with the appropriate fee enclosed, may be filed by mailing or delivering to:

Liz Green-Taylor

Bond Cap Allocation Program

Department of Commerce

1011 Plum Street SE

P.O. Box 42525

Olympia, Washington 98504-2525

If you have questions, please contact Liz Green-Taylor at 360-725-5036 or by email at [Elizabeth.green-taylor@commerce.wa.gov](mailto:Elizabeth.green-taylor@commerce.wa.gov).

**\*\**This application serves as an outline of the necessary items to understand the basic parameters of a project. The Department of Commerce reserves the right to ask for additional information or clarification of the details of a project, prior to approval of a bond cap allocation.***

The following request for allocation of the state private activity bond ceiling is made by an Issuer eligible to issue bonds under the exempt facility bond use category with respect to requirements of the Federal Tax Reform Act of 1986 and Chapter 39.86 RCW.

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| **Note:** The filing date for this request is based on the date by which a completed Request for Allocation form is received by the Department of Commerce. If relevant information is absent or the appropriate fee is not enclosed, the form will be considered incomplete. |

**REQUEST FOR ALLOCATION**

**OF THE WASHINGTON STATE PRIVATE ACTIVITY BOND CEILING**

## ISSUING AUTHORITY

Name:

Address:

Issuing Authority Officer:

Title:

Phone:

## PRIVATE BENEFICIARY OR PROPOSED PROJECT FOR FINANCING

Name:

Address:

Principal Company Contact

Title:

Phone:

## BOND COUNSEL FIRM

Firm Name:

Address:

Individual Responsible Attorney:

Phone:

**AMOUNT OF ALLOCATION BEING REQUESTED** $

To the best of my knowledge, the foregoing information and the attachments hereto are true and correct.

Issuing Authority Officer Signature) Date

# REQUIRED ATTACHMENTS:

# Applications will not be processed or awarded an allocation until all required attachments are submitted.

Certified Copy of Inducement Resolution

Bond Counsel Statement of Intent

Underwriter Statement of Intent

Underwriting schedule

Written letter of credit or letter of commitment for a qualified private placement

A list of all permits required to complete the project and the date each permit application was submitted to the appropriate authority

Copies of any environmental impact statements

Local government priority if more than one request for allocation is submitted

Other information specifically requested to assist in reviewing project

Application fee equal to .000277 multiplied by the amount being requested or $500, whichever is greater. **(Please make checks payable to “Department of Commerce.”)**

**PROJECT DESCRIPTION:**

1. To which class of Exempt Facility bonds does this project belong?

Airports Facilities for furnishing water

Docks and wharves Hazardous waste facilities

Mass commuting facilities Sewage facilities

Local furnishing of electricity facilities or gas Solid waste disposal

2. Please provide a detailed description of the entire project and identify the product(s) manufactured by the company (if applicable). Attach additional pages if necessary.

3. What public benefit or purpose would be accomplished by this project?

4. What are the environmental benefits of the project to the particular community, the county or the state?

5. Identify the community to be served by this project:

Name of Community:

Current Population:

Current Unemployment Figure:

6. How will this project retain or expand the local tax base?

7. Will the facility be Publicly owned or Privately owned?

8. Please provide the following project site information:

* Physical address of the project site:

Street Address

City

Zip Code

County

* Congressional District Number(s):
* Legislative District Number(s):

**COST DETAIL:**

1. Breakdown of total project costs:

$       Land

$       Buildings

$       Equipment

$       Issuing Costs

$       Other (specify--     )

Total $

2. What is the project's expected life?

**ANALYSIS OF REQUEST:**

1. Identify the expected financing sources for the project:

Source Amount

Private Activity Bonds $

$

$

$

$

$

2. Approximately how much has been spent on this project to date? $

3. How many people will be served by or otherwise benefit from the completion of this project?

What is the basis of this figure?

**PROJECT FINANCING AND CONSTRUCTION SCHEDULE:**

1. Identify the Issuer's Financing Schedule for this project.

Item Date to be completed

Analysis of financing alternatives

Adoption of bond resolution

First draft of official statement

Sale of private activity bonds

Obtainment of additional financing, if necessary

2. Highlight the main elements of the Design and Construction schedule for this project.

Item Date to be Completed

Preliminary engineering report

Acquisition of site/right of way

Design engineering

Obtainment of all necessary permits

Award of construction contract

Construction

1. Please list all necessary permits, the date by which they are to be obtained, and the issuing authority.

Permits Date Issuing Authority

     

     

     

     

     

     

     

4. What circumstances exist that could delay or prevent private activity bond issuance for this project by the date indicated on the attached Financing Schedule?

5. What progress has been made in securing other/additional financing for this project?

**FINANCING ALTERNATIVES:**

1. Besides private activity bond issuance under the State Ceiling, what alternative financing has been considered for this project? What is the incremental cost of using the financing alternative versus tax exempt financing under the state bond cap?

2. Why are the above alternatives either not feasible or less preferable than bond issuance under the State Ceiling?

3. If the Issuer does not receive an allocation from the State Ceiling, what is the likelihood of this project being done?

4. What are the circumstances that make this financing proposal subject to private activity status rather than governmental activity? Identify the private parties involved and the extent to which they benefit from this project.

5. Please check if appropriate:

In the event that the Department is unable to grant a Certificate of Allocation for the full amount requested, Applicant requests the Department to grant a partial allocation in the amount of $     .

Applicant requests the Department to treat as a separate application the difference between the allocation requested and the partial application granted.

**ESTIMATED EMPLOYMENT IMPACT OF PROJECT:** (Total permanent jobs within three years)

1. Current number of employees at this site:

2. Additional information on new employment:

      New "local hires" **1**

      New "other hires" **1**

      Current employees retained due to project **1**

      Transfers (current company employees)

      Construction-related job

      Secondary/spin-off jobs **2**

**1** Please fill out the below table on types of jobs and wage information.

Number Jobs Number Jobs Local

Retained Created Hourly Prevailing

Job Description (in FTEs) (in FTEs Wages Hourly Wage

Mgmt **3**/Admin.             $      $

Technical/Prof.             $      $

Office/Clerical             $      $

Sales             $      $

Skilled Crafts             $      $

Others             $      $

**2** Please explain secondary jobs:

**3** Management positions should be indicated as an annual salary

3. Will this project provide jobs for lower income persons from the community?

**SIGNATURE PAGE:**

1. This form has been completed by:

Name:

Title:

Address:

Phone:

Email:

Signature:

Date:

2. Have you included each of the following?

* A Statement of Intent from the Issuer's underwriter? Yes No
* A Statement of Intent from the Issuer's bond counsel? Yes No
* A resolution by the Issuer's legislative body to issue   
  private activity Bonds for this project? Yes No
* A list of permits required to complete your project? Yes No

If any answer above is "no", indicate: (a) the reason the item is not available and (b) any other information which demonstrates reasonable certainty that private activity bonds will be issued by the date specified in the above Financing Schedule.