

Request for Volume Cap Allocation



The Internal Revenue Code allows state and local government issuers to issue certain tax - exempt private activity bonds subject to an annual maximum amount that may be issued in each state. The Office of the Rhode Island General Treasurer, through the Public Finance Management Board (PFMB), is the administrating agency for the allocation of Private Activity Bond (PAB) volume under the Code. Those seeking to issue eligible private activity bonds that require a PAB volume cap allocation may apply by completing this application.

Applications must be submitted to the PFMB at least two weeks prior to a board meeting. The meeting schedule is at debt.treasury.ri.gov. For further information please contact Frank Quinn, Director of Debt Management at 401-462-6951 or francis.quinn@treasury.ri.gov.

APPLICATION FOR PRIVATE ACTIVITY BOND ALLOCATION - COVER SHEET

1. ISSUING AUTHORITY

(name)

(address)

(issuing authority officer and title)

(telephone, fax, e-mail address)

2. PRIVATE BENEFICIARY OR PROPOSED PROJECT OR FINANCING

(name)

(address)

(principal company or entity contact)

(telephone, fax, e-mail address)

3. BOND COUNSEL FIRM

(name)

(address)

(individual responsible attorney)

(telephone, fax, e-mail address)

4. PROJECT OR FINANCING NAME: _____

5. TYPE OF BONDS (check one below)

☐ Single Family Mortgage

☐ Qualified Redevelopment Bonds

☐ Student Loans

☐ Exempt Facility Bonds

☐ Manufacturing

☐ Enterprise Zone Facility Bonds

Other (Please Specify) _____

6. TYPE OF ALLOCATION REQUEST (check one below)

☐ New Request *

☐ Amended Request *

** Any previously approved, but unused allocation amount must be reported to the Board.*

7. AMOUNT OF ALLOCATION REQUEST \$ _____

Please review the list of required attachments, sign and date, and mail application to the RI Treasurer's Office.

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

(issuing authority officer)

(date)

REQUIRED ATTACHMENTS (Incomplete applications will not be accepted):

- Completed application as cover sheet. A separate application is required for each request
- A statement of project priority if more than one request for allocation is submitted
- Certified copy of Inducement Resolution, if any
- Copy of application, if any, submitted to issuing authority in connection with inducement
- Signed statement of intent or other indication of proposed credit enhancement, if any
- Issuer or Beneficiary market analysis, business plan and financial statements (include proposed allocation of bond proceeds and other sources of financing for project)
- Other information specifically requested to assist in reviewing project as detailed in the information packet
- Itemization of prior-year cap allocation, recycled allocation and/or carryforward Cap allocation to be used in requested financing

When complete, please mail to: Francis Quinn, Debt Manager
Rhode Island Office of the General Treasurer
50 Service Avenue, 2nd Floor
Warwick, RI 02886

NOTE: All required attachments must be submitted by the application deadline. NO incomplete or late applications will be accepted.