

MONTANA'S UNIFIED VOLUME CAP BOND ALLOCATION

APPLICATION AND RESPONSE

For an allocation of state's bond volume cap capacity pursuant to Section 17-5-1301 to 1323, MCA, please complete and send to:

Director's Office
Department of Administration
Room 155, Mitchell Building
Capitol Station
Helena, MT 59620

Name of city, town, county, consolidated government, state agency, state board or other political subdivision or authority of the state authorized to issue bonds (the "Issuer"); and the name and phone number of contact person:

We hereby apply for an allocation of bonding authority per Section 17-5-1301 to 1323, MCA. As required under statute, the following information is submitted:

Please complete or attach the following:

1. Proposed project name, description, and location. _____

2. Name, address, and telephone number of both project owner and principal user.

3. A certified copy of the inducement resolution adopted by the Issuer, and the date of adoption. (The inducement resolution is a resolution of the Issuer approving the project and preliminarily authorizing the issuance of bonds therefor.) Attachment _____.

4. Name, address, and telephone number of bond counsel providing the letter described in paragraph 5.

5. A copy of the bond counsel's preliminary opinion that the proposed project qualifies under state law and the Tax Reform Act of 1986 and if the Cap Bonds are issued, that interest thereon will not be included in gross income for purposes of federal income taxation. Attachment _____.

6. Evidence that public hearing requirements have been met. (A bond counsel's opinion to that effect or a certification by the Clerk of the jurisdiction that a public hearing on the project has been duly noticed and held on the ____ day of _____, 20____.)

7. Name, address, and telephone number of underwriter, bank or other financial institution providing the letter described in paragraph 8.

8. A copy of a letter from an underwriter, bank or other financial institution stating that in its opinion the project is financially feasible, that the bonds could be successfully sold under current market conditions. The letter shall also state that the underwriter, bank, or financial institution has reviewed all information it deems necessary to form this opinion.

9. Amount of allocation requested: \$ _____

I hereby submit this application for an allocation to issue cap bonds as required by Section 17-5-1301 to 1323, MCA.

(Print or type name of Chief Executive)

(Signature of Chief Executive Officer)

Date: _____

FOR DEPARTMENT OF ADMINISTRATION USE ONLY

\$ _____ of the state of Montana volume cap bond capacity is hereby allocated to the foregoing issuer for the foregoing project.

This allocation will expire 120 days from the date below unless the bonds are issued by that time, or evidence of a bond purchase agreement is submitted to the Department of Administration at the address below, in which case this allocation will expire at the end of 150 days from the date below, unless the carry forward provisions of the Tax Reform Act of 1986 apply.

All allocations shall expire on December 31 of the year in which they were made; however, this subsection does not limit the term of an allocation for which a valid carry forward election has been made.

In the event the above allocation expires as provided, the issuer may resubmit its application for an allocation and the application of the issuer relating to the project or purpose will be reviewed in chronological order of receipt with no preference or priority being given to the issuer as a result of its prior application for the same project or purpose.

Allocation Approved _____
Allocation Disapproved _____

Date of Approval: _____

Signature of Approving Official

Name and Title of Approving Official

Address