

PRIVATE ACTIVITY VOLUME CAP

Each year the State receives an allocation of volume cap (the "State Ceiling") to be allocated to certain private activity bonds set forth in Section 146 of the Internal Revenue Code of 1986, as amended. Section 7C of the Iowa Code distributes the State Ceiling among these types of bonds.

The Iowa Finance Authority allocates the State Ceiling for projects qualifying as manufacturing, agricultural processing, solid waste, multifamily housing or private activity bonds issued by political subdivisions. The State Ceiling is allocated on a first come, first served basis. Applications are received on a continuous basis.

An Application (Form A) must be completed and submitted to the Governor's Designee by the Borrower, or an agent acting on behalf of the Borrower in order to request a portion of the State Ceiling. Applications may be submitted at any time **after an inducement resolution for the project has been adopted by the issuer**. The amount of volume cap requested cannot exceed the amount of in the adopted inducement resolution. Application forms can be obtained from the Authority's website at: www.IowaFinanceAuthority.gov

A fee of one basis point is required at the time of application. Completed applications should be submitted to:

**Governor's Designee
Iowa Finance Authority
1963 Bell Avenue, Suite 200
Des Moines, Iowa 50315
Attn: Community Development Director**

An additional fee of one basis point will be required if an allocation is made. A completed Certification of Allocation (Form B) will be sent to the applicant when an allocation is made.

If an allocation is made and the bonds are issued prior to the expiration date set forth in Form B, a representative of the Borrower must complete and return the Notice of Issuance and Delivery of Bonds (Form C) within ten (10) days of the delivery date for the bonds. If the actual principal amount of the bonds is less than the amount of the allocation, the allocation is automatically reduced to the principal amount of the bonds.



Debi Durham, Executive Director
1963 Bell Avenue, Suite 200
No. _____
Des Moines, Iowa 50315
Received _____
(515) 725-4900 - (515) 725-4901

FOR IFA USE ONLY
Project _____
Application _____
Application Fee Received?

PRIVATE ACTIVITY VOLUME CAP APPLICATION (FORM A)

1. The undersigned requests a portion of the State Ceiling to be used for the following purpose:
 - The manufacturing, processing or assembly of agricultural or manufactured products, or
 - Private activity bonds, the proceeds of which are to be used by the issuing political subdivision
 - Affordable multifamily housing
 - Solid waste facility
 - Other - please describe _____
2. Amount of State Ceiling Requested: _____
3. Name of Project: _____
4. Issuer: _____
Address: _____
City/State/Zip Code: _____
5. Chief Elected or Appointed Executive Officer of the Issuer:
Name: _____
Title: _____
6. Contact Person/Title of Owner, Beneficiary and or Operator of the Project:
Name: _____
Title: _____
Address: _____
City/State/Zip Code: _____
Telephone: _____
E-mail: _____

Bond Counsel, if known:

Name: _____
Firm Name: _____
Address: _____
City/State/Zip Code: _____
Telephone: _____
E-mail: _____



7. General Project Description: _____

8. Address/Location of Project:
Address: _____
City _____
County: _____

- a) Number of permanent or part-time jobs created by the Project: _____
- b) Explain how the Project will benefit the community: _____

Date of adoption by the governing body of the Issuer of an inducement resolution or other preliminary resolution taking "official action" for the Project: _____
(Required before application is submitted)

Name/Address of Person Submitting Application:

Name: _____
Title: _____
Address: _____
City/State/Zip Code: _____
Telephone: _____
E-mail: _____

Dated this _____ day of _____, 20_____

By: _____

Title: _____

Application and Allocation Fees

A fee of one basis point (.01%) of the amount of the state ceiling for which an application is made shall be paid by the applicant upon filing the application. An additional fee of one basis point shall be paid by the applicant upon receipt of the certification by the governor's designee of the state ceiling allocated (Form B).