



## **California Pollution Control Financing Authority (CPCFA)**

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# **REQUEST FOR FINANCING THE REFUNDING OF QUALIFIED PRIVATE ACTIVITY BONDS FOR AN EXEMPT FACILITY PROJECT**

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Physical address: 901 P Street, Room 313 A (95814)  
Mailing Address: P.O. Box 942809  
Sacramento, CA 94209-0001

Telephone: (916) 654-5610  
Fax: (916) 657-4821  
[www.treasurer.ca.gov/cpcfa](http://www.treasurer.ca.gov/cpcfa)

## SUBMISSION OF REQUEST

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- Your original, signed request to the California Pollution Control Financing Authority (CPCFA) must be submitted with two duplicates. Requests are due to CPCFA at least 60 days before the next Authority meeting.
- These guidelines provide the order and content of your request.
- If you do not have information for one or more required items, please state in your request when you expect to submit those items.
- **If your request is not complete, CPCFA's review of the request may be postponed until the additional information has been provided.**

## RESPONSIBILITIES OF THE REQUESTER

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- The request must meet the requirements of Sec. 44506 of the California Health and Safety Code.
- The Requester must review the California Pollution Control Financing Authority Act and Title 4, Division 11 of the California Code of Regulations.
- A senior company official with primary responsibility for financing the project must certify to the best of his or her knowledge that the request contains no false or incorrect information and that the request is truly descriptive and representative of the request.
- The Requester has a continuing duty (until the Bonds have been issued) to inform CPCFA when any information in the request or supplemental materials is no longer accurate and immediately supply CPCFA with updated information.
- The Requester must provide an updated legal status questionnaire (see Part V of the request) for any action requiring CPCFA Board approval.
- Bond Counsel must be chosen at the time of request. Bond Counsel is required to prepare the resolution for board approval.
- All financing team members (Bond Counsel and Underwriters) must be on the State Treasurer's Office (STO) approved pool lists. Please refer to the State Treasurer's Office website: [www.treasurer.ca.gov](http://www.treasurer.ca.gov) (under Bond Information.)

## FEES

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Request for Financing the Refunding Fees: The Requester must pay a fee to CPCFA upon submission of the request.

- Include a company check drawn on a responsible bank or trust company in the amount of .0005 (one twentieth of one percent) of the amount of financing requested from CPCFA, with a minimum of \$250 and a maximum of \$5,000.
- The check shall be made payable to "CPCFA Fund."
- Request for Refunding fees are nonrefundable and shall be applied to the payment of general fees if the project is financed.

Administrative Fees: The Requester must pay fees for reasonable and necessary administrative and program expenses connected with the sale of bonds, which include CPCFA Fees and STO Agent for Sale Fees. CPCFA charges 0.002 (two-tenths of one percent) of the total amount of bonds issue for a refunding that is not a small business as defined in Section 8020 of Title 4 of the California Code of Regulations. Small Businesses are exempt from these fees, where the financing requested by a small business applicant is a refunding of a prior sale of bonds previously issued by the Authority and the refunding is included as part of an application which also requests new financing that is greater than the amount refunded by the small business applicant for a new proposed project. The Authority shall have the discretion to charge the small business applicant the Authority's reasonable and necessary expenses allocable to the refunding request in lieu of the standard refunding administrative fee. STO Agent for Sale Fee's range from \$1,500 to \$8,000. See Exhibit A for Summary of Refunding Bonds Fees Policy.

Small Business Assistance Fees (SBAF): In addition to the above-mentioned fees, any requester which is not a small business as defined in Section 8020 of Title 4 of the California Code of Regulations shall pay a SBAF fee to CPCFA for deposit in the Small Business Assistance Fund. The amount of the fee will be recalculated to determine if additional fees are owed. The amount shall equal .01 (one percent) of the face value of the tax-exempt bonds issued, or less, as provided under federal tax law provisions or other legal restrictions and .003 (three tenths of one percent) of the face value of any taxable bonds issued. SBAF fees are due at closing to the extent permitted by law. The SBAF fee for large business borrowers is waived until December 31, 2026.

Additional information may be obtained by accessing the California Pollution Control Financing Authority (CPCFA) web site at <http://www.treasurer.ca.gov/cpcfa> or by calling CPCFA at (916) 654-5610.

STATE OF CALIFORNIA

**CALIFORNIA POLLUTION CONTROL  
FINANCING AUTHORITY**

901 P Street, Room 313 A  
Sacramento, CA 95814

**Telephone: (916) 654-5610**

**Telecopy: (916) 657-4821**



**MEMBERS:**

Fiona Ma, CPA, Chair  
State Treasurer

Malia M. Cohen  
State Controller

Joe Stephenshaw, Director  
Department of Finance

**CPCFA USE ONLY:**

Application # \_\_\_\_\_

IR / FR # \_\_\_\_\_

Date Received: \_\_\_\_\_

Fee Amt. Received: \_\_\_\_\_

**CALIFORNIA POLLUTION CONTROL  
FINANCING AUTHORITY  
REQUEST FOR FINANCING THE REFUNDING  
OF QUALIFIED PRIVATE ACTIVITY BONDS FOR  
AN EXEMPT FACILITY PROJECT**

Submission Date: \_\_\_\_\_

Requested Approval Date: \_\_\_\_\_

*(Approximate date you wish your project to go before the Authority Members for approval)*

Legal Name of Requester: \_\_\_\_\_

Project Name(s): \_\_\_\_\_

Project Address(es): \_\_\_\_\_

Project County(s): \_\_\_\_\_

**Requested Refunding Amount:**

**Refunding Tax-Exempt:** \$ \_\_\_\_\_

**Additional Allocation Requested:** \$ \_\_\_\_\_

**Total Request:** \$ \_\_\_\_\_

## Signature Certification

We, the undersigned, hereby make a Request to the California Pollution Control Financing Authority (CPCFA or the Authority) for the purpose for Financing the Refunding of Qualified Private Activity Bonds for an Exempt Facility Project as described herein and have reviewed the CPCFA Act and Title 4, Chapter 11 of the California Code of Regulations.

We agree it is our responsibility to provide one copy of a complete Request that bears original signatures and two duplicate copies of the Request, accompanied by one check payable to the CPCFA Fund in the amount calculated for the par size of the proposed refunded bond issue. We understand that thorough and complete answers to the requested information are required. We understand that if additional space is required, each additional page will be clearly labeled. We agree that it is also our responsibility to provide all information that is deemed by CPCFA to be necessary to evaluate our Request. We understand that CPCFA may verify the information provided and analyze materials submitted as well as conduct its own investigation to evaluate the Request. **We understand that we have a continuing duty (until the bonds have been issued) to inform CPCFA when any information in the Request or supplemental materials is no longer accurate and immediately supply CPCFA with updated information.**

We acknowledge that CPCFA requires that we seek advice from Bond Counsel on matters of eligibility for refunding of qualified private activity bonds for an exempt facility project under federal law and regulations. We acknowledge that all materials and requirements are subject to change by enactment of federal or state legislation. In carrying out the development and operation of the proposed project, we agree to comply with all applicable federal and state laws and will abide by all CPCFA program requirements.

We understand that at the time of bond closing, additional closing fees may be owed to CPCFA. We represent that we have read the pertinent sections of the CPCFA Regulations regarding fees.

We declare under the penalty of perjury that the information contained in the Request, exhibits, and/or attachments is true and correct to the best of the undersigned's knowledge and belief. We understand that misrepresentation may result in the cancellation of the approved resolution, and other actions, which CPCFA is authorized to take. We understand that any further or supplemental information or documentation required to be provided shall be accompanied by a declaration under penalty of perjury that the supplemental information or documentation is true and correct to the best of the project sponsor's knowledge and belief.

We agree to hold CPCFA and its members, officers, agents, and employees harmless from any and all matters arising out of or related to the approved resolution.

We acknowledge that any materials provided to CPCFA may be considered public records subject to disclosure pursuant to the California Public Records Act.

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Signature of Requester's Senior Official

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Signature of Operator's Senior Official<sup>1</sup> (if applicable)

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Print Name

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Print Name

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Title

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Title

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Date:

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Date:

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<sup>1</sup> Must be signed if the Operator of the Project is different and not affiliated with the Requester.

# THE CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY

## REQUEST FOR FINANCING THE REFUNDING OF QUALIFIED PRIVATE ACTIVITY BONDS FOR AN EXEMPT FACILITY PROJECT

All references to federal statute are cited for information only. Bond Counsel must be consulted as the requirements are subject to change.

### PART I – FINANCING TEAM INFORMATION

#### 1. REQUESTER INFORMATION

Company Name:

Name of Senior Official:

Title of Senior Official:

Mailing Address:

City:

State:

Zip Code:

Telephone: (      )

Fax: (      )

E-Mail:

Issuer's Federal Identification No.:

#### CONTACT INFORMATION (staff person who can answer questions regarding this request)

Name of Staff Person:

Title of Staff Person:

Name of Agency (if different from #1 above):

Mailing Address:

City:

State:

Zip Code:

Telephone: (      )

Fax: (      )

E-Mail:

#### 2. BOND COUNSEL

Name of Firm:

Name of Attorney:

Mailing Address of Firm:

City:

State:

Zip Code:

Telephone: (      )

Fax: (      )

E-Mail:

#### 3. BOND UNDERWRITER

Name of Firm:

Name of Contact:

Mailing Address of Firm:

City:

State:

Zip Code:

Telephone: (      )

Fax: (      )

E-Mail:

**4. PRIVATE PLACEMENT AGENT (IF APPLICABLE)**

Name of Firm:

Name of Contact:

Mailing Address of Firm:

City:

State:

Zip Code:

Telephone: (       )

Fax: (       )

E-Mail:

**5. PRIVATE PLACEMENT BOND PURCHASER (IF APPLICABLE)**

Name of Firm:

Name of Contact:

Mailing Address of Firm:

City:

State:

Zip Code:

Telephone: (       )

Fax: (       )

E-Mail:

**6. CREDIT ENHANCEMENT PROVIDER**

Name of Firm:

Name of Contact:

Mailing Address of Firm:

City:

State:

Zip Code:

Telephone: (       )

Fax: (       )

E-Mail:

**7. FINANCIAL ADVISOR/CONSULTANT**

Name of Firm:

Name of Contact:

Mailing Address of Firm:

City:

State:

Zip Code:

Telephone: (       )

Fax: (       )

E-Mail:

## PART II – BOND ISSUE INFORMATION

1. Amount of refunding requested: \$

2. Amount of additional allocation requested (for Costs of Issuance): \$\_\_\_\_\_\*

\*If not applicable, proceed to item 3.

- a. Date of inducement:
- b. Date of TEFRA hearing:
- c. Costs of refunding:

		COI Paid From Allocation	COI Paid From Other Sources
Refunding Bonds	\$_____		
New Money Amount	\$_____	\$_____	\$_____
Total Bond Amount	\$_____		

- d. Complete CDLAC application signature page (Attachment A) and Performance Deposit Certification Form (Attachment B).

3. Proposed date of bond issuance:

4. Date of original bond issue:

5. Indicate whether bonds will be sold in a public offering or in a private placement:

Indicate whether the bonds will be variable or fixed rate:

If bonds carry a variable rate:

- a. Identify the index:
- b. How frequently will the bonds be re-marketed and by whom?
- c. Is there a feature to allow a conversion to a fixed rate at some time in the future? If so, under what conditions and when?

6. Briefly describe credit enhancement structure or private placement transaction (include, at a minimum, the construction or interim financing, if applicable, the amount, closing deadlines, security/collateral provided, guaranties, anticipated closing date, etc.):

If more than one commitment please attach as an Exhibit (please label Exhibits in sequential order as “E-1, E-2”, etc.) the credit enhancement commitment or commitment to purchase privately placed bonds. (See Section 9 of the CDLAC Procedures.)



(If there will be no Credit Enhancement for the bonds, CPCFA/CDLAC staff may require that the Project Sponsor submit an engineering or economic feasibility study, or both. In cases where the Project Sponsor has completed such studies, the CPCFA/CDLAC staff may request that a review by an independent consultant, who has been approved by the CPCFA/CDLAC Executive Director, be completed. The Project Sponsor shall pay the fees of such independent consultant.)

7. Anticipated bond rating:

	<u>Rating</u>	<u>Date Rating Anticipated</u>
Fitch		
Moody's		
Standard & Poor's		
Other		

## PART III – BORROWER INFORMATION

1. Please answer the following questions for both the Borrower and the user of the facility, if different:

A. Official business name, address, telephone number, fax number, e-mail address and contact person:

**BORROWER:**

**USER:**

B. Any "Doing Business As" names:

C. Address of Project Sponsor's headquarters, if different from address in "A" above:

D. Other operating locations in California:

E. The legal structure of the Borrower (i.e., corporation, partnership or sole proprietorship):

**Complete the appropriate section below:**

**Corporation**

1) Officers of the Corporation

2) Major Shareholders (10% or more)

3) Date and place of incorporation

4) For publicly held corporations, stock exchange on which the company is listed. If traded over the counter or on NASDAQ, please indicate the market makers

**Partnership**

1) Names and addresses of general and limited partners, and share of ownership

2) Date of partnership

**Sole Proprietorship**

1) Date and place of establishment

F. Federal Tax Identification Number for the Borrower and user, including IRS Office where tax returns are filed:

G. Other CPCFA tax-exempt financings currently outstanding:

2. If the Borrower or user is an owner, subsidiary or affiliated directly or indirectly with any other business or organization, indicate the relationship.

3. Small Business: ☐ Yes ☐ No  
If yes, please also complete certification in Attachment C.

## PART III A – BORROWER EVALUATION CRITERIA

Applicants are advised to read Section 21.II. of the CDLAC Procedures regarding Exempt Facility Projects when answering the following questions.

*Section 2 of the CDLAC Procedures defines a “First Tier Business” as a business that (a) is primarily engaged in the collection, recycling, transportation, and/or disposal of solid waste, (b) is a privately-held or employee-owned entity whose ownership interests are not available to members of the public, and (c) has fewer than 3,000 employees (together with affiliates), based on the average employees per pay period during the most recent twelve (12) months before submittal of an Application; or (2) a business which is not primarily engaged in the collection, recycling, transportation, and/or disposal of solid waste that is classified as a small business under regulations of the California Pollution Control Financing Authority (Title 4, California Code of Regulations, Sections 8001-8083).*

Section 2 of the CDLAC Procedures defines a “Regulatory Mandate” as a local, state or federal government mandate such as California Public Resources Code, Section 40000 et seq. (“AB 939”), a local public health department notice and order, a Regional Water Quality Control Board issued cease and desist order, or similar directive.

Answer “YES” or “NO” to the following:

1. The Requestor is a “First Tier Business Under Regulatory Mandate” as defined above pursuant to Section 2 of the CDLAC Procedures (Section 21.II.A of the CDLAC Procedures):
2. The Requestor is a “First Tier Business Not Under Regulatory Mandate” as defined above pursuant to Section 2 of the CDLAC Procedures (Section 21.II.B of the CDLAC Procedures):
3. The Requestor is not a First Tier Business, but is under a Regulatory Mandate (Section 21.II.C of the CDLAC Procedures):

If “YES” to any of the above, attach a certification from the Requestor's accountant or legal counsel that (1) cites the regulatory mandate and (2) certifies and provides documentation that the Requestor meets the characteristics enumerated in the above definition of a “First Tier Business” as applicable to the proposed Project.

1. Project Name:

2. Project Street Address:

City:

County:

Zip Code:

**(The zip code must be included. If the project site does not yet have a street address, contact the local United States Post Office for an approximate zip code.)**

Federal Congressional District in which the proposed Project is located:

State Senate District in which the proposed Project is located:

State Assembly District in which the proposed Project is located:

Census Tract in which the proposed Project is located:

3. Brief Description of Project:

4. Current status of Project (if Project is complete, please include copies of the Completion Certificate.):

5. CEQA. Attach a copy of the California Environmental Quality Act (CEQA) final Notice of Decision or a certification from the appropriate planning agency attesting to the filing of the final Notice of Decision.

What is the date by which an appeal to the Final Notice of Decision may be filed?

If an appeal has been filed, attach narrative providing the following information:

1. What is the nature of the appeal?
2. Has appellant posted a bond?
3. Has appellant sought injunctive relief?
4. What was the outcome of the litigation at the trial court level?

6. Status of Applicable Permits. Attach evidence of all relevant approvals or permits relating to the project (i.e. solid waste facilities permit, air discharge permit, conditional use permit, zoning variances, etc.) from federal, state or local planning agencies other than ministerial approvals in one or more of the following forms (identify the form of evidence by responding "YES" to the appropriate item):

- A. Copies of local land use approvals, which allow the discretion of local elected officials to be applied (General Plan amendments, rezoning, conditional use permits, etc.);
- B. Documentation by a local agency that clearly demonstrates the agency's intentions to acquire the Project Site, or a portion of the Project Site, through eminent domain proceedings; and/or
- C. A copy of the permit certification letter submitted to the California Pollution Control Financing Authority (CPCFA).

## PART V – LEGAL STATUS OF REQUESTER AND PROJECT SPONSOR

Applicant (Borrower) Name: \_\_\_\_\_

*(If applicable, an Operator must complete a separate form)*

### 1. Financial Viability

Disclose any legal or regulatory action or investigation that may have a material impact on the financial viability of the project or the applicant (borrower/project sponsor). The disclosure should be limited to actions or investigations in which the applicant or the applicant's parent, subsidiary, or affiliate involved in the management, operation, or development of the project has been named a party.

Response: \_\_\_\_\_

### 2. Fraud, Corruption, or Serious Harm

Disclose any legal or regulatory action or investigation involving fraud or corruption, matters related to employment conditions (including but not limited to wage claims, discrimination, or harassment), or matters involving health and safety where there are allegations of serious harm to employees, the public, or the environment. The disclosure should be limited to actions or investigations in which the applicant or the applicant's current board member (except for volunteer board members of non-profit entities), partner, limited liability corporation member, senior officer, or senior management personnel has been named a defendant within the past ten years.

Response: \_\_\_\_\_

*Disclosures should include civil or criminal cases filed in state or federal court; civil or criminal investigations by local, state, or federal law enforcement authorities; and enforcement proceedings or investigations by local, state or federal regulatory agencies. The information provided must include relevant dates, the nature of the allegation(s), charters, complaint or filing, and the outcome.*

I attest that I have provided full disclosure as indicated in response to the items #1 and #2 above.

\_\_\_\_\_  
Signature of Senior Official

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print or Type Name

## Attachment A

### Certification of Small Business & Breakdown of Affiliated Companies to the Borrower

Please complete the table below. If you need more room please provide an attachment with an authorized signature.

Requester	Owner(s)	Percentage of ownership	Type of Ownership*	Total number of employees

Affiliated Company Name(s)	Owner(s)	Percentage of ownership	Type of Ownership*	Total number of employees

\* Ex: Stockholder, Partner, etc.

Total	
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Small Business: Businesses that meet the size standards set forth in Title 13 of the Code of Federal Regulations or an eligible small business that (together with affiliates) employs no more than 500 employees.

According to the definitions above I certify that the Company is a Small Business. I also certify that the completed table above is true to the best of my knowledge.

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

## EXHIBIT A

SUMMARY OF REFUNDING BONDS FEES POLICY	
Refunding (Small Business)	Refunding (Large Business)
<b>Application Fee:</b> 0.0005 (1/20 of 1%) of total application amount, not to exceed \$5000. Payable with request for refunding financing.	<b>Application Fee:</b> 0.0005 (1/20 of 1%) of total application amount, not to exceed \$5000. Payable with request for refunding financing.
<b>Administrative Fee:</b> .002 (2/10 of 1%) of total amount of bonds issued. For applications received after July 1, 2016, where the financing requested by a small business applicant is a refunding of a prior sale of bonds previously issued by the Authority and the refunding is included as part of an application which also requests new financing that is greater than the amount refunded by the small business applicant for a new proposed project, the Authority shall have the discretion to charge the small business applicant the Authority's reasonable and necessary expenses allocable to the refunding request in lieu of the standard refunding administrative fee.	<b>Administrative Fee:</b> 0.002 (2/10 of 1%) of total amount of bonds issued. The application fee is deducted from the administrative fee.
<b>SBAF Subsidy:</b> None.	<b>SBAF Fee:</b> Recalculated to determine if additional fees are owed based on formula for new bond issues.
<b>Other Fees:</b> State Treasurer's Office – Public Finance Division (PFD) agent for sale fee; California Debt and Investment Advisory Commission (CDIAC); CPCFA's issuer's counsel reimbursement, and any other fees applicable. Payable upon closing.	<b>Other Fees:</b> State Treasurer's Office – Public Finance Division (PFD) agent for sale fee; California Debt and Investment Advisory Commission (CDIAC); *CPCFA's issuer's counsel reimbursement, and any other fees applicable. Payable upon closing.  *CPCFA will absorb the first \$5000 of this cost from the Administrative Fee. If this fee is insufficient to cover this cost, the Borrower must reimburse the full amount.