



LOUISIANA STATE BOND COMMISSION  
APPLICATION  
PRIVATE ACTIVITY VOLUME CAP

SBC021  
Rev 08-15-2024

**Instructions:** Complete all required fields, which are indicated by \*. If space is inadequate to complete response, use Continuation section (pg 5), enter item number and remainder of response. The PRINT button can be found on page 6. To retain an electronic version of the application form, use "Save As" option under File menu on Internet browser toolbar. Once the form is saved, it can only be modified with Adobe Writer. For any questions call (225) 342-0040.

1. Issuer *	<input type="text"/>		
Mailing Address *	<input type="text"/>		
Contact Name *	<input type="text"/>	Phone Number *	<input type="text"/>
Email Address *	<input type="text"/>		
2. Borrower * (if different than Issuer)	<input type="text"/>		
Mailing Address *	<input type="text"/>		
Principal Name *	<input type="text"/>	Title *	<input type="text"/>
Contact Name *	<input type="text"/>	Phone Number *	<input type="text"/>
Email Address *	<input type="text"/>		
Borrower Type *	<input type="radio"/> Government Unit OR Local Political Subdivision      Proceed to Item 3 <input type="radio"/> Private Entity      Proceed to Item 4		
3. Municipal / Parish Governing Authority * (If different than Issuer & Borrower)	<input type="text"/>		
4. Business Type *	<input type="radio"/> Corporation	Type * <input type="radio"/> C <input type="radio"/> S <input type="radio"/> LLC	Date of Incorporation * <input type="text"/>
		Corporate Registry * <input type="radio"/> Foreign <input type="radio"/> Domestic	If Domestic, State Incorporated <input type="text"/>
	<input type="radio"/> Non-Profit		
	<input type="radio"/> Other (specify)	<input type="text"/>	
Registered with Secretary of State to do business in Louisiana <input type="radio"/> Yes <input type="radio"/> No			
5. Attorney *	<input type="text"/>		
Firm *	<input type="text"/>	Phone Number *	<input type="text"/>
6. Requested SBC Meeting Date *	<input type="text"/>	<input type="radio"/> Preliminary Approval <input type="radio"/> Final Approval	
8. Number of Debt Instruments Involved (i.e. Revenue, Refunding, Special Assessment)	<input type="text"/>		

**Note:** If multiple bond instruments involved, complete Multiple Bond Instruments form (SBC013) to provide specifics for each.

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9. Debt Instrument No.

**Note:** If multiple bond instruments and/or Taxable Status involved, complete Multiple Bond Instruments Form (SBC013) to provide specifics for each.

Requested Parameters (Not exceeding)

Issuance Amount \*  Maturity \*  Tax Status \* ☐ Tax-Exempt ☐ Taxable

Interest Rate \*

Selection Method: \* ☐ Competitive ☐ Private Placement ☐ Negotiated ☐ TBD

Purchaser(s): \*

Requested Approval Purposes \*

Narrative Summary of Project(s) \* **Note:** Include street address(es) and parish(es)

Citation(s) \*

Security \*

10. Other Government Funds/Incentives/Grants AND/OR Private Equity Funds to be Utilized \* ☐ Yes ☐ No If **Yes**, identify

Source	Amount	Source	Amount
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

11. "Official Action" Required by the Internal Revenue Code for the Project \* ☐ Yes ☐ No If **Yes**, identify Date

12. Allocation Requested:

Allocation Amount \*  Minimum Amount to Support Issuance of Bonds \*

Year of Volume Cap Allocation \*  Specific Date when Bond Allocation is Required \*

14. Anticipated Project Dates \*

Closing on Financing  Bond Delivery  Completion of Plans & Specs

Commencement of Construction  Completion of Construction  To be Placed in Service

15. Job / Salary Related Information (Required only for Private Entity Applications)

Number of temporary jobs to be created during construction  Expected construction payroll

Number of new permanent jobs to be created  Average salary for new jobs

Number of existing jobs to be retained  Average salary for retained jobs

Submitted by: \*

Date Submitted \*

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16. Will a workforce training program be a component of the project's development plan \* ☐ Yes ☐ No If **Yes**, explain

17. Select one of the following items and submit with application \*

☐ A bond purchase agreement or other written commitment to purchase the bonds for which an allocation is requested, executed by one or more purchasers, setting forth in detail the principal and interest payment provisions and the security for the bonds, accepted by the issuer or the beneficiary of the bonds.

☐ In the case of a public offering of the bonds for which the allocation from the ceiling is requested, a binding bond purchase or underwriting agreement obligating the underwriter or underwriters to sell or purchase the bonds within 90 days of the receipt of an allocation hereunder, setting forth in detail the proposed principal and interest payment provisions and the security for the bonds, accepted by the issuer of the beneficiary of the bonds

☐ \$7,500 Escrow Deposit

**Complete applicable section below for Project types of:** Economic Development Project, Exempt Facilities Project & Housing Project

**Economic Development Project / Exempt Facilities Project**

1. North American Classification System Code Reported to the Federal Government and Department of Labor

2. Identify other state programs that provide any financial or business incentives as part of this expansion or new location

3. Economic Impact of the Project as Determined by the Louisiana Department of Economic Development  
(Submit 10 year Economic Impact Report from Louisiana Department of Economic Development)

**Housing Project**

Type: ☐ Single-Family

Scattered site ☐ Yes ☐ No

If **Yes**, identify Number of units

☐ Multi-Family Provide Number of

Buildings

Units

Current Site Vacancy Rate

%

Moderate Income Families or Below ☐ Yes ☐ No

If **Yes**, submit Defined Tenant Benefit Program documentation

Total Square Footage

Residential Square Footage

Community Square Footage

2. Identify whether the project promotes neighborhood revitalization and/or in-fill development, including new development on vacant or adjudicated properties, and whether the buildings are complimentary to the existing architecture in the neighborhood

3. Identify whether the project is located proximate to a central business district or within a Targeted Area within the meaning of the Internal Revenue Code of 1986 as amended:

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**Community Water System Accountability - R.S. 40:5.9.1**

Does the entity operate any community water system that has a "D" or "F" letter grade \* ☐ Yes ☐ No

If **Yes**, complete below:

A. Identify systems

B: (1) Is there a Corrective Action Plan for addressing water system issues required by R.S. 40:59.1E(1)(c) ☐ Yes ☐ No

(2) Has this plan been approved by LDH ☐ Yes ☐ No

Applications For Water Purposes - Must submit the following:

- (1) Plan for addressing water system issues
- (2) Describe how application aligns with plan to address water system issues
- (3) Rate Information (recent and/or anticipated rate increases, resolution/ordinance implementing rate increase and date of most recent rate study)
- (4) Certification from governing authority that water system funds will only be used for improvement and sustainability of the system.

**Community Sewer System Infrastructure Sustainability - R.S. 30:2075.4**

Is the financing any of the following: ☐ Yes ☐ No

- Funding Water and/or Sewer Projects
- Cash Flow Loan
- Emergency Financing as Determined by the SBC
- Refinancing of Existing Debt
- Utilizing security of a dedicated tax or bond revenue stream where the proceeds of tax or bond cannot be used for sewer purposes

If **no**, does the entity operate any community sewer systems ☐ Yes ☐ No

If **yes**, identify systems:

For each system identified, the following are required at the time of application submission:

- (1) Compliance Status Verification from the Louisiana Department of Environmental Quality
- (2) Compliance Status Verification from the Louisiana Department of Health
- (3) Fiscal Status Verification from the Louisiana Legislative Auditor

**Government Unit OR Local Political Subdivision** (Required only if Issuer/Borrower is a Government Unit/Local Political Subdivision)

1. Proceeds directly benefit libraries established pursuant to R.S. 25:225(C) \* ☐ Yes ☐ No

If **Yes**, has a policy been adopted ☐ Yes ☐ No Has the policy been implemented ☐ Yes ☐ No

2. Proceeds utilized for purchase of Immovable property with a value  $\geq$  \$3,000 (pursuant to R.S. 33:4712.10) \* ☐ No ☐ Yes ☐ TBD

If **Yes**, Purchase Price  Appraised Value

3. Financial Status \*

End Date of Prior Fiscal Year \*

Audit for Prior Fiscal Year completed \*

- ☐ Yes and available on Legislative Auditor's website
- ☐ Yes but not available on Legislative Auditor's website  $\Phi$
- ☐ No  $\Phi$

$\Phi$  Must submit copy of Audited / Unaudited Financial Statements (covering all funds) for prior fiscal year.

More than 3 months since end date of previous fiscal year. \* ☐ No ☐ Yes If **Yes**, submit

- (1) Interim Income Statement for current fiscal year (through most recently closed month) from General Fund and specific Fund(s) providing revenues to pay proposed debt service.
- (2) Interim Balance Sheet for current fiscal year (through most recently closed month) from General Fund and specific Fund(s) providing revenues to pay proposed debt service.

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4. Identify Specific Fund(s) from Audit (i.e. General Fund, Utility Fund, Gaming Fund) being used to repay proposed debt. \*

5. Outstanding Debt Secured and/or Payable from Same Source of Revenues as Proposed Debt. \*    ☐ Yes    ☐ No

If **Yes**, identify    *(Except: Stand alone economic refunding applications)*

Debt Instrument *	Specific Fund Payable From *

Continuation

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**Requirements for All Applications** at initial submission

**Note:** If 2 step approval process is involved, interest rate, maturity, security and drafts of pertinent documents are NOT required for preliminary approval.

1. Certified Resolution(s) must include:  
Issuance amount ♦ Interest rate ♦ Maturity ♦ Purpose Security Legal Citation(s) SBC Swap Policy Language
2. Approval Parameter Form (**SBC016**) must match language of Governing Authority resolution and must include:  
Issuance amount ♦ Interest rate ♦ Maturity ♦ Purpose Security Legal Citation(s)  
♦ Parameters must specify: "Not to exceed" OR "Not exceeding"  
"To mature on or before", "To mature not before", "To mature no later than"
3. Payment of \$100 or \$1,500 application fee (as outlined in LAC Title 71), made payable to Louisiana State Bond Commission.
4. Financial Disclosure Form (**SBC002**)
5. Project Budget
6. Bond Counsel Letter stating applicant meets IRS Code Requirements
7. Drafts of pertinent documents (*i.e., Cooperative Endeavor Agreements, Lease Agreements, Trust Indenture, Loan Agreements*)

**Additional Requirements**

1. Financial Statements as identified in LAC Title 71, Chapter 3
2. Debt Schedules for new issuances that contain:  
Sources & Uses Proposed Debt at Maximum Parameters and Market Rate  
Summary Statistics Summary of Assumptions (If applicable)
3. Information / Documentation demonstrating ability to repay proposed debt

**Requirements for Specific Purposes - Final Approval**

Refunding	Debt to be Refunded Form ( <b>SBC004</b> )
Swap transactions ( <i>Except: If swap only involves private entity</i> )	Formal swap policy of Issuer
	ISDA Agreement
	Term sheet (provider, terms, advisor, counter parties, etc.)
TIF projects	Tax Increment Financing Form ( <b>SBC006</b> )
NSTSD	Division of Administration Approval Letter

**Requirements for Specific Applicants - Final Approval**

Government Unit OR Local Political Subdivision

1. Combined Debt Schedules  
Outstanding Debt Secured/Payable from Same Revenue Source Total of Proposed and Outstanding Debt.  
Total of Outstanding Debt  
\* By series with principal and interest as separate columns
2. Adopted Budget for Current Fiscal Year (summary format)  

Acquiring Immovable Property (value > \$3,000)	Current Appraisal
Secured by Millage / Sales Tax	Copy of Proces Verbal of pledged tax
Secured by Special Assessment	Assessment Methodology Report
Utility Project	Engineer's Report
	Rev & Expend projections after 1st full year in service through debt maturity
	Bid Sheet

Public Trust (*when State is beneficiary*)

**Application Submission**

Upon completion of all required fields, select PRINT FORM button to print copies for your records.

Application package (application forms, certified resolution(s), financial statements, etc.) must be sent to [SBC-Application@treasury.la.gov](mailto:SBC-Application@treasury.la.gov) by the specified date, which can be found at: <https://www.treasury.la.gov/state-bond-commission>. **Email size cannot exceed 10 MB.**

Attachments must be in pdf, Word or Excel format only. A scanned copy of the application fee check should be included as an attachment and actual check, must be received in our office within 3 business days of electronic submission.

Mailed to:	<b><u>Sent via US Mail</u></b>	<b><u>Sent via Other Delivery Services</u></b>
	State Bond Commission	3rd Floor - State Capitol
	P.O. Box 44154	900 North 3rd Street
	Baton Rouge, LA 70804	Baton Rouge, LA 70802

All emails directed to [SBC-Application@treasury.la.gov](mailto:SBC-Application@treasury.la.gov) will receive automatically generated emails acknowledging receipt. Application emails will receive an additional confirmation email from SBC staff once documentation has been reviewed to identify SBC tracking number and confirm if minimum requirements have been met. If either confirmation email is not received within 2 business days after electronic submission, call (225) 342-0040 to verify receipt of electronic submission.