

3 AAC 99.110(b) is amended to read:

3 AAC 99.110. Application

(b) The application must contain information sufficient to allow the authority to determine whether the proposed project and the applicant appear to be eligible to participate in the conduit revenue bond program and whether interest on the authority's bonds issued for the proposed project would be excluded from gross income for federal income tax purposes under the code. The applicant must submit a nonrefundable **\$1,000** [\$500] fee to the authority with the application. If the application is for a refunding of a bond previously issued by the authority for the project, the authority may waive all or part of the fee set out in this subsection.

History: In effect before 1988; am 1/11/88, Register 106; am 11/30/90, Register 118; am 2/11/99, Register 150; am 11/1/99, Register 153; am 8/8/2003, Register 168; am 12/3/2010, Register 197; am 4/25/2013, Register 207

Authority: AS 44.88.080

AS 44.88.085

AS 44.88.090

AS 44.88.095

Editor's note: Even though the amendment of 3 AAC 99.110 was effective 4/25/2013, it was not published until Register 207, October 2013.

3 AAC 99.140(a)(1) is amended to read:

3 AAC 99.140. Costs and issuance fees

(a) At the time the authority issues bonds to provide financing for a project under 3 AAC 99.100 - 3 AAC 99.160, the applicant shall pay an issuance fee determined as follows:

(1) if the bonds are subject to the volume cap provisions of 26 U.S.C. 147, the issuance fee is equal to **one half of** one percent of the first **\$10,000,000** [\$1,000,000] of the principal amount of those bonds, **two-tenths** [ONE-HALF] of one percent of the next **\$40,000,000** [\$4,000,000] of the principal amount of those bonds, [ONE-QUARTER OF ONE PERCENT OF THE NEXT \$10,000,000 OF THE PRINCIPAL AMOUNT OF THOSE BONDS], and **one and one half tenth** [ONE-TENTH] of one percent of the principal amount of those bonds issued in excess of **\$50,000,000** [\$15,000,000];

3 AAC 99.140(a)(2) is amended to read:

3 AAC 99.140. Costs and issuance fees

(2) if the bonds are not subject to the volume cap provision of 26 U.S.C. 147, the issuance fee is equal to **four-tenths** [THREE-QUARTERS OF THE AMOUNT DESCRIBED IN 3 AAC 99.140(A)(1)] **of one percent of the first \$10,000,000 of the principal amount of those bonds, one-tenth of one percent of the next \$40,000,000 of the principal amount of those bonds, and ninety-hundredths of one percent of the principal amount of those bonds issued in excess of \$50,000, 000;**

3 AAC 99.140(b) is amended to read:

3 AAC 99.140. Costs and issuance fees

(b) A person may apply to the authority to modify the terms of its pending application with the authority or to take an action relating to a bond previously issued by the authority. If the request is to modify the terms of a pending application and if the modification, in the sole determination of the authority, requires action by the board, the applicant shall pay to the authority a fee of **\$500** [~~\$200~~]. If the request is for the authority to take an action relating to outstanding bonds and the authority, in its discretion, elects to take such action or, under the applicable documentation, is required to take such action, the applicant shall pay the reasonable costs of the authority, including costs for authority personnel, bond counsel costs, and other costs.

History: In effect before 1988; am 1/11/88, Register 106; am 9/25/92, Register 124; am 11/1/99, Register 153; am 12/3/2010, Register 197

Authority: AS 44.88.080

AS 44.88.085

AS 44.88.090

AS 44.88.212