

3 AAC 99.907 is amended to read:

3 AAC 99.907. Recovery Zone Facility Bonds. (a) The procedures applicable to the authority [ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY] regarding recovery zone facility bonds are contained in the booklet entitled “Manual of the Alaska Industrial Development and Export Authority Regarding Recovery Zone Facility Bonds” dated August 5 [JULY 13], 2010, prepared by the authority [ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY] and adopted by reference in this section.

(b) Before the authority reallocates recovery zone facility bond volume cap under sec. 6, ch. 68 SLA 2010, the authority will charge and collect a fee equal to 0.25% of the amount of the volume cap reallocated. If the authority issues bonds using the reallocated recovery zone facility bond volume cap, the authority will reduce its fee for issuing the bonds by the amount of the fee charged under this subsection. The executive director of the authority may reduce or waive a fee charged under this subsection if the executive director determines that circumstances justify the reduction or waiver.

Authority: AS 44.88.085 Sec. 6, ch. 68 SLA 2010

MANUAL OF THE
ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY
REGARDING
RECOVERY ZONE FACILITY BONDS
Dated August 5, 2010

Section 10. Scope of Manual. (a) This Manual has been adopted as a regulation under 3 AAC 99.907 to implement the provisions of sec. 6, ch. 68 SLA 2010, and federal law regarding RZF bonds (26 U.S.C 1400U-1 and 1400U-3, as amended) and to establish rules and procedures relating to RZF bonds, including the manner in which RZF bond volume cap may be used or reallocated by the authority.

(b) Through IRS Notice 2009-50, which can be found at www.irs.gov/pub/irs-drop/n-09-50.pdf, the IRS published allocations of RZF bond volume cap for Alaska in the amounts and to the recipients set forth below:

Area	Recovery Zone Facility Bond Volume Cap (\$)
Alaska	135,000,000
Anchorage Borough/Municipality	None
Aleutians East Borough	None
Bristol Bay Borough	369,000
Denali Borough	None
Fairbanks North Star Borough	49,137,000
Haines Borough	2,365,000
Juneau Borough/City	11,379,000
Kenai Peninsula Borough	7,315,000
Ketchikan Gateway Borough	5,616,000
Kodiak Island Borough	3,399,000
Lake and Peninsula Borough	2,956,000
Matanuska-Susitna Borough	None
North Slope Borough	None
Northwest Arctic Borough	1,330,000
Sitka Borough/City	4,064,000
Yakutat Borough	148,000
Aleutians West Census Area	7,020,000
Bethel Census Area	22,906,000
Dillingham Census Area	2,586,000
Nome Census Area	2,660,000
Prince of Wales-Outer Ketchikan Census Area	2,882,000
Skagway-Hoonah-Angoon Census Area	1,478,000
Southeast Fairbanks Census Area	None
Valdez-Cordova Census Area	4,360,000
Wade Hampton Census Area	None
Wrangell-Petersburg Census Area	3,030,000
Yukon-Koyukuk Census Area	None



(c) The following table presents significant events with respect to RZF bonds and RZF bond volume cap. This table is meant only as a guide to the sections contained in this Manual. The reader must read all of the sections of this Manual for critical information regarding RZF bonds and RZF bond volume cap. If there is a discrepancy between the information contained in the following table and in the other sections of this Manual, the other sections of this Manual are controlling.

SIGNIFICANT EVENTS TABLE

EVENT	DATE	IMPACT	MANUAL SECTION
Loss of RZF bond volume cap on June 30, 2010	June 30, 2010	<p>An issuer will lose its RZF bond volume cap after close of business on June 30, 2010, unless:</p> <ul style="list-style-type: none"> (1) the issuer issues RZF bonds with respect to the RZF bond volume cap on or before close of business on June 30, 2010, and the authority receives, on or before close of business on August 31, 2010, a notice of issuance as described in Section 25; or (2) the authority receives, on or before 11:59 p.m., Alaska time, on June 29, 2010, a notice of intent to use as described in Section 70. <p>Failure to satisfy either (1) or (2) above will result in an involuntary waiver of the RZF bond volume cap to the authority. The waiver is irreversible, and the RZF bond volume cap will become available for use or reallocation by the authority.</p>	Section 30
Loss of RZF bond volume cap on August 31, 2010	August 31, 2010	<p>All RZF bond volume cap will be involuntarily waived to the authority after close of business on August 31, 2010, unless, on or before close of business on August 31, 2010:</p> <ul style="list-style-type: none"> (1) the authority issues bonds using the RZF bond volume cap; or 	Section 35

EVENT	DATE	IMPACT	MANUAL SECTION
		<p>(2) the authority receives a notice of issuance as described in Section 25; or</p> <p>(3) the authority receives a notice designating a project as the beneficiary of the RZF bond volume cap as described in Section 130.</p> <p>Failure to satisfy either (1), (2), or (3) above will result in an involuntary waiver of the RZF bond volume cap to the authority. The waiver is irreversible, and the RZF bond volume cap will become available for use or reallocation by the authority.</p>	
Loss of RZF bond volume cap on November 8, 2010	November 8, 2010	<p>All RZF bond volume cap allocated to an issuer in the first round will be involuntarily waived to the authority after close of business on November 8, 2010, unless, on or before close of business on November 8, 2010:</p> <p>(1) the recipient of the allocation issues bonds using the RZF bond volume cap; and</p> <p>(2) the recipient delivers to the authority a notice of issuance as described in Section 40.</p> <p>Failure to satisfy both (1) and (2) above will result in an involuntary waiver of the RZF bond volume cap to the authority. The waiver is irreversible, and the RZF bond volume cap will become available for use by the authority.</p>	Section 37
Voluntary waiver of RZF bond volume cap to a city within a borough or to another eligible issuer for a project located within the	Before close of business on June 30, 2010	Transfers the waived RZF bond volume cap to a city or eligible issuer effective on the date of receipt by the authority of notice of the waiver. To preserve the waived RZF bond volume cap, the recipient must use the RZF bond	Section 50



EVENT	DATE	IMPACT	MANUAL SECTION
borough		volume cap as described in Section 30(b).	
Voluntary waiver of volume cap to the authority	At any time	Irreversibly transfers the waived RZF bond volume cap to the authority effective on the date of receipt by the authority of notice of the waiver	Section 60
Borough designation of project for waived volume cap	Before close of business on August 31, 2010	Allows borough that is an original recipient to designate an RZF project to receive all or a part of the borough's waived RZF bond volume cap effective on the date of receipt by the authority of notice	Section 130
Application deadline for first round	11:59 p.m., Alaska time, on August 31, 2010	To be considered in the first round of awards, the authority must receive the application by the deadline. This is the final deadline for applications for reallocations to cities, boroughs, or other eligible issuers. Applications for reallocations to cities, boroughs, or other eligible issuers will not be considered in the second round.	Section 90 - 120
First round awards	September 15, 2010	The authority will announce the award of RZF bond volume cap for the first round applications on September 15, 2010	Section 90(b)
Expiration of first round awards	November 8, 2010	First round awards of RZF bond volume cap expire after close of business on November 8, 2010.	Section 37
Application deadline for second round	11:59 p.m., Alaska time, on November 8, 2010	To be considered in the second round of awards, the authority must receive the application by 11:59 p.m., Alaska time, on November 8, 2010. Applications for reallocations to cities, boroughs, or other eligible issuers will not be considered in the second round.	Sections 90 - 120
Second round awards	November 15, 2010	The authority will announce the award of RZF bond volume cap for the second round applications on November 15, 2010	Section 90



Section 20. Forms and Delivery Methods for Filing Forms. (a) The following forms are attached as exhibits to this Manual, as indicated, and are also available upon request from the authority and at the authority's website at www.aidea.org:

(1) "Notice of Issuance of Recovery Zone Facility Bonds," for use in compliance with Section 25 and Section 120 (Exhibit A of the Manual);

(2) "Notice of Waiver of Recovery Zone Facility Bond Volume Cap to a City or other Eligible Issuer," for use in compliance with Section 50 (Exhibit B of the Manual);

(3) "Recovery Zone Facility Bond Volume Cap Waiver to AIDEA," for use in compliance with Section 60 (Exhibit C of the Manual);

(4) "Notice of Intent to Use Recovery Zone Facility Bond Volume Cap," for use in compliance with Section 70 (Exhibit D of the Manual);

(5) "Supplement to the Conduit Revenue Bond Program Application to Provide Financing with Recovery Zone Facility Bonds," for use in compliance with Section 100(a) (Exhibit E of the Manual);

(6) "Supplement to the Tax-Exempt Loan Participation Program Application to Provide Financing with Recovery Zone Facility Bonds," for use in compliance with Section 100(a) (Exhibit F of the Manual); and

(7) "Application for Reallocation of Recovery Zone Facility Bond Volume Cap," for use in compliance with Section 110(a) (Exhibit G of the Manual).

(8) "Notice of Borough Designation of Project for Waived Volume Cap," for use in compliance with Section 130(d) (Exhibit H of this Manual)

(b) A person may deliver any document required by this Manual by one or more of the following methods, and the authority will determine the date and time of delivery as set forth in (c) of this section:

(1) by mail, postage prepaid, to the authority at the following address:
Alaska Industrial Development and Export Authority
813 W. Northern Lights Boulevard
Anchorage, Alaska 99503
Attention: Executive Director;

(2) by fax to: (907) 771-3044; or

(3) by email to: **RZFBonds@aidea.org**

(c) The authority will determine the date and time of delivery to the authority by the following means: (i) in the case of a mailing, by reference to the date stamped and the time recorded on the envelope by the authority upon receipt by the authority; (ii) in the



case of a fax, by reference to the date and time printed on the delivery by the authority's fax machine; and (iii) in the case of an email, by reference to the date and time of delivery indicated on the authority's computer. In all cases, the date and time of delivery to the authority as determined by the authority is final.

(d) The authority reserves the right at any time to contact any party submitting a document to the authority to request additional information or clarification of the information provided.

Section 25. Notice of Issuance to the Authority. (a) Sec. 6(e), ch. 68 SLA 2010 requires that each issuer that issues RZF bonds shall deliver to the authority written notice of such issuance. The issuer must provide all information required by the "Notice of Issuance of Recovery Zone Facility Bonds" (Exhibit A of this Manual) to provide notice of the issuance of RZF bonds under this section. The written notice must set forth the amount of RZF bond volume cap used in connection with the issuance of the RZF bonds using the calculation set forth in Section 80.

(b) The issuer must deliver to the authority the written notice required by this (a) of this section (Exhibit A of this Manual) on or before close of business on the deadlines established in Section 30(b)(1) (August 31, 2010), Section 35(b)(2) (August 31, 2010), and Section 37(b) (November 8, 2010) to avoid the involuntary waiver described in Section 30(a), Section 35(a), and Section 37(a), respectively.

(c) Providing notice to the authority in the manner and in the time required by (a) and (b) of this section is a condition to the use of RZF bond volume cap by an issuer. If an issuer fails to deliver to the authority the notice required by (a) of this section within the time required by (b) of this section, the issuer may have failed to satisfy a condition to the use of RZF bond volume cap, and the issuer's bonds may not be RZF bonds so that no RZF bond volume cap will apply to those bonds. The RZF bond volume cap that otherwise would have applied to the bonds may be involuntarily and irreversibly waived to the authority under Section 30(a), Section 35(a), or Section 37(a), as applicable, and will be available to the authority for use and reallocation as provided in sec. 6, ch. 68 SLA 2010.

Section 30. Loss of RZF Bond Volume Cap on June 30, 2010. (a) Any portion of an original recipient's RZF bond volume cap that has not been used or preserved by the applicable deadline established in subsection (b) of this section, is involuntarily waived to the authority under sec. 6(b), ch. 68, SLA 2010. An involuntary waiver under this section is irreversible. All RZF bond volume cap that is involuntarily waived to the authority under this section is subject to reallocation or use by the authority.

(b) RZF bond volume cap is "used" or "preserved" for purposes of (a) of this section if:

(1) an issuer issues RZF bonds with respect to the RZF bond volume cap on or before close of business on June 30, 2010, and the authority receives, on or before



close of business on August 31, 2010, a notice of issuance as described in Section 25 with respect to the RZF bonds; or

(2) the authority receives, on or before 11:59 p.m., Alaska time, on June 29, 2010, a notice of intent to use the RZF bond volume cap as described in Section 70.

Section 35. Loss of RZF Bond Volume Cap on August 31, 2010. (a) All RZF bond volume cap not previously waived to the authority that is not used or preserved on or before close of business on August 31, 2010, is involuntarily waived to the authority. An involuntary waiver under this section is irreversible. All RZF bond volume cap that is involuntarily waived to the authority under this section is subject to reallocation or use by the authority.

(b) RZF bond volume cap is “used” or “preserved” for purposes of (a) of this section if:

(1) the authority issues bonds using the RZF bond volume cap on or before close of business on August 31, 2010; or

(2) the authority receives, on or before close of business on August 31, 2010, a notice of issuance as described in Section 25 with respect to bonds using the RZF bond volume cap; or

(3) the authority receives, on or before close of business on August 31, 2010, a notice designating a project as the beneficiary of the RZF bond volume cap as described in Section 130(a).

Section 37. Loss of RZF Bond Volume Cap on November 8, 2010. (a) All RZF bond volume cap that is not used on or before close of business on November 8, 2010, is involuntarily waived to the authority. For purposes of this subsection, RZF bond volume cap is “used” (1) only if: (A) bonds are issued with the RZF bond volume cap on or before close of business on November 8, 2010, and (B) if the authority did not issue the bonds, the authority receives a notice of issuance under Section 25 on or before close of business on November 8, 2010, and (2) only to the extent of the principal amount of the RZF bonds issued under (1)(A) of this subsection.

(b) An involuntary waiver under this section is irreversible. The authority may use all RZF bond volume cap that is involuntarily waived to the authority under this section.

Section 50. Voluntary Waiver of RZF Bond Volume Cap to a City within a Borough or to Another Eligible Issuer. (a) Under federal law, a borough that is an original recipient of RZF bond volume cap may voluntarily waive all or part of its RZF bond volume cap to a city within the borough or to another eligible issuer for a project located within the borough. A borough which has done so must deliver to the authority written notice setting forth the amount of RZF bond volume cap waived and (i) the name



of the recipient city or (ii) the name of the eligible issuer and a description of the project within the borough.

(b) To provide the written notice required under (a), a borough may use the “Notice of Waiver of Recovery Zone Facility Bond Volume Cap to a City or to other Eligible Issuer” (Exhibit B of the Manual) to provide such notice or may provide such notice in another form which the borough may choose provided that such other form contains the information required by this subsection.

(c) To preserve the RZF bond volume cap waived to it under this section, the city or other eligible issuer must use or preserve the RZF bond volume cap as described in Section 30(b).

Section 60. Voluntary Waiver of RZF Bond Volume Cap to the Authority. Any recipient can waive all or part of its RZF bond volume cap to the authority at any time. A recipient of RZF bond volume cap may use the “Recovery Zone Facility Bond Volume Cap Waiver to AIDEA” (Exhibit C of this Manual) to effect such waiver or may use another form which the recipient may choose provided that such other form contains the information set forth in Exhibit C. The waiver to the authority becomes effective upon receipt by the authority of the waiver form. A waiver under this section is irreversible. All RZF bond volume cap that is voluntarily waived to the authority under this section is subject to reallocation or use by the authority pursuant to sec. 6, ch. 68, SLA 2010, as amended.

Section 70. Notice of Intent to Use RZF Bond Volume Cap. (a) RZF bond volume cap will be preserved under Section 30(b)(2) if the authority actually receives no later than 11:59 p.m., Alaska time, on June 29, 2010, a written notice from the original recipient of the RZF bond volume cap or from a city or other eligible issuer that has received a waiver of RZF bond volume cap from a borough under Section 50. The written notice must state that the original recipient or city or other eligible issuer intends to use the RZF bond volume cap before close of business on August 31, 2010.

(b) The written notice must

(1) state that the original recipient or city or other eligible issuer intends to use the RZF bond volume cap before close of business on August 31, 2010; and

(2) if the issuer is not an original recipient, include the name of the original recipient from which the issuer has received the RZF bond volume cap and evidence of the waiver from the original recipient.

(c) The original recipient, city, or other eligible issuer may use the “Notice of Intent to Use Recovery Zone Facility Bond Volume Cap” (Exhibit D of this Manual) to provide such notice or may provide such notice in another form which the original recipient, city, or other eligible issuer may choose provided that such other form contains the information required by this subsection.



Section 80. Effect of Bond Premium and Bond Discount. The amount of RZF bond volume cap used by an issuer in connection with an issuance of RZF bonds is equal to the principal amount of the RZF bonds plus the total amount of premium paid by the purchaser of the RZF bonds minus the total amount of discount taken by the purchaser of the RZF bonds.

Section 90. Use or Reallocation of RZF Bond Volume Cap by Authority. (a) The authority will take RZF bond volume cap that is waived to the authority and determine to:

(1) use all or part of the waived RZF bond volume cap in connection with RZF bonds issued by the authority for applications it receives under Section 100; or

(2) reallocate all or part of the waived RZF bond volume cap to other issuers for applications it receives under Section 110; or

(3) use and reallocate RZF bond volume cap under some combination of (1) and (2) of this subsection.

(b) The authority will make determinations under (a) of this section in two rounds.

(1) The authority will make first round awards on September 15, 2010. First round awards of RZF bond volume cap will expire in accordance with Section 140 below.

(2) The authority will make second round awards on November 15, 2010, if any RZF bond volume cap is available to be awarded. In the second round, the authority will only consider applications the authority receives under Section 100 for RZF bonds to be issued by the authority.

(c) If a first round award is involuntarily waived under Section 37, the application may be renewed for the second round as follows:

(1) If the award relates to an application requesting that the authority use the RZF bond volume cap by issuing bonds, the authority will automatically consider the applicant's application to be resubmitted as of the close of business on November 8, 2010, for the same RZF project for purposes of the second round under Section 90;

(2) If the award relates to an application requesting that the authority reallocate RZF bond volume cap, the application will not be renewed unless the authority receives an application in accordance with Section 100 and Section 120 for the project to be considered in the second round;



(3) The authority will treat a resubmitted application as a new application and will not give any preference or priority to the application or the applicant as a result of the prior application.

(d) In deciding whether to use or reallocate RZF bond volume cap for any application, the authority will apply the factors set out in Section 135.

Section 100. Application for Use of RZF Bond Volume Cap by the Authority; Recovery Zone Designations by the Authority. (a) To request that the authority use all or part of the waived RZF bond volume cap in connection with RZF bonds the authority would issue to finance a project, a person must apply under either the authority's Conduit Revenue Bond Program or the authority's Tax-Exempt Loan Participation Program. In addition to the information contained in the application for financing under either program, the person must include a completed "Supplement to the Conduit Revenue Bond Program Application to Provide Financing with Recovery Zone Facility Bonds" (Exhibit E of this Manual) or a completed "Supplement to the Tax-Exempt Loan Participation Program to Provide Financing with Recovery Zone Facility Bonds" (Exhibit F of this Manual) containing, in each case, the following information:

(1) a description of the RZF project, including the name and address of the owner, operator or sponsor of the RZF project and the trade or business in which the RZF project will be used;

(2) a description of the recovery zone within which the RZF project is located;

(3) evidence that supports the designation of the location described in (2) above as a recovery zone and that demonstrates that the RZF project consists entirely of recovery zone property;

(4) the projected economic impact of the RZF project being financed including the following information:

(A) the total investment in the RZF project; and

(B) the total number of full-time jobs that will be created, retained or substantially upgraded in connection with the RZF project.

If the applicant's project is or will be located within a city or borough, the authority may request that the applicant provide a resolution of the city's council or the borough's assembly designating a recovery zone for the project before the authority declares a recovery zone for the project and may, based on the resolution and the information contained in the applicant's application, declare a recovery zone for the project. If the applicant's project is not located within a borough or city, the authority may, based on the information contained in the applicant's application, declare a recovery zone for the project. The authority may also take into consideration other information known to the authority before declaring or deciding not to declare any area as a recovery zone.



(b) If an application requests the issuance of RZF bonds by the authority, the authority will work with the applicant to attempt to complete the issuance of the RZF bonds. However, this Manual does not require the authority to issue bonds under any circumstances.

(c) The authority may pool together applications received under this section for financing through the authority's Conduit Revenue Bond Program if the applications include a request to be included in a pooled financing. If there are enough applications requesting to be included in a pooled financing, the authority may work with the applicants and the authority's underwriters and bond counsel to finance the applications on a pooled basis. This Manual does not require the authority to issue bonds under any circumstances or to provide for a pooled financing.

(d) The authority will pool together applications received under the Tax-Exempt Loan Participation Program for the purpose of issuing bonds to provide financing for the loans if the authority determines that pooling is desirable to make a bond issuance economically feasible. If the authority determines, for any reason, that it is not able to issue bonds to provide financing for an application received under this section for financing through the authority's Tax-Exempt Loan Participation Program, the authority will reject the application and will not make a loan for the application under the Tax-Exempt Loan Participation Program. This Manual does not require the authority to issue bonds under any circumstances or to provide for a pooled financing.

Section 105. Designation of Recovery Zones by Executive Director. The executive director of the authority may act on behalf of the authority and for all purposes of this Manual to designate any area within the state as a recovery zone taking into consideration the factors set forth in 26 U.S.C. section 1400U-1(b) and the information then available to the executive director. The executive director may make a designation as described in this subsection at any time and regardless of whether the authority has received an application for a project in the area that the executive director designates as a recovery zone.

Section 110. Application for Reallocation of RZF Bond Volume Cap to Another Eligible Issuer. (a) To request that the authority reallocate all or part of the waived RZF bond volume cap, an issuer must submit an application to the authority on the "Application for Reallocation of Recovery Zone Facility Bond Volume Cap" (Exhibit G of this Manual).

(b) The authority will reallocate waived RZF bond volume cap to an issuer only if the issuer's application submitted under (a) of this section demonstrates to the satisfaction of the authority that (1) the applicant is an eligible issuer with respect to the project, (2) the project for which the applicant intends to issue RZF bonds will be an RZF project and (3) the applicant has declared a recovery zone within which the project will be located and which is within the applicant's boundaries.



(c) The amount of a reallocation from the authority for a project that is located within the boundary of an original recipient is not limited to the original allocated amount set forth in Section 10 for that original recipient.

Section 120. Timing for Submission of Applications. (a) The authority will only consider an application for the first round if the authority receives the application no later than 11:59 p.m., Alaska time, on August 31, 2010.

(b) The authority will only consider an application for the second round if the authority receives the application no later than 11:59 p.m., Alaska time, on November 8, 2010.

Section 130. Borough Designation of Project for Waived Volume Cap. (a) A borough that is an original recipient may designate that an RZF project receive all or a part of the borough's waived RZF bond volume cap by filing a written notice with the authority on or before close of business on August 31, 2010. The designation of an RZF project by a borough may provide a priority to the authority's use or reallocation of the RZF bond volume cap under Section 135. The project must be located within the borough or, if the project is located outside the borough, the borough must include with its written notice a statement that the project will benefit the borough or its residents. This designation applies to RZF bond volume cap both voluntarily and involuntarily waived by a borough to the authority.

(b) The designation must be in writing and must include

(1) the amount of the RZF bond volume cap originally allocated to the designating borough;

(2) the amount of the RZF bond volume cap originally allocated to the designating borough that remains available for the requested designation;

(3) the amount of the RZF bond volume cap that remains available for the requested designation that the designating borough wants to be used for the RZF project;

(4) a general description of the RZF project; and

(5) a description of the recovery zone within which the project will be located.

(c) The designation may also identify an issuer for the RZF bonds, including the borough itself. If the borough identifies an issuer, the authority will reallocate the waived RZF bond volume cap to the issuer for the project identified in the notice and in the amount specified in the request before making an award in round one. If the borough fails to identify an issuer, the authority will issue the RZF bonds for the project identified in the request and in the amount specified in the notice if the authority determines it is reasonably feasible to do so and if the project applicant complies with Section 100.



(d) The borough may use the “Notice of Borough Designation of Project for Waived Volume Cap” (Exhibit H of this Manual) to provide such notice or may provide such notice in another form which the original recipient, city, or other eligible issuer may choose provided that such other form contains the information required by this subsection.

(e) Section 37 provides for involuntary and irreversible waiver to the authority of reallocated RZF bond volume cap if bonds are not issued by close of business on November 8, 2010.

Section 135. Factors and Criteria for Use or Reallocation of Waived RZF Bond Volume Cap. (a) The authority will use or reallocate waived RZF bond volume cap using the criteria and factors set forth in this section.

(b) The authority will give a priority to the use or reallocation of RZF bond volume cap designated by a borough under Section 130 in making determinations under round one under Section 90 but will give no priority in making determinations in round two. The authority will not give a priority to a designation of an RZF project by a borough under Section 130 if the amount of RZF bond volume cap designated to be used is greater than the amount of the borough’s remaining RZF bond volume cap.

(c) After satisfying the priority requirements of (b) of this section, the authority will make determinations under Section 90 to use or reallocate waived RZF bond volume cap considering the criteria in this section. Subject to the provisions of paragraph (4) of this subsection, and (e) of this section, the authority will make awards first to projects in class 1, second to projects in class 2, third to projects in class 3, and fourth to projects in class 4.

(1) Class 1 includes projects located within the boundaries of any of the original recipients. The authority will evaluate class 1 projects by comparison to other class 1 projects located within the boundaries of the same original recipient, and awards will not exceed the amount of the original allocation to that original recipient. If more than one project is located within the boundaries of one original recipient, the authority will use the factors described in (e) of this section to rank the projects and will make awards between or among those projects based on the authority’s rankings, awarding RZF bond volume cap to the highest ranked project in an amount up to the maximum permitted award under this paragraph or up to the amount applied for, whichever is less. The authority will then award RZF bond volume cap to the second ranked project in an amount up to the maximum permitted award remaining under this paragraph or up to the amount applied for, whichever is less. If there are other class 1 projects within the original recipient’s boundaries, the authority will continue to make awards in the same manner for the remaining class 1 projects. If an applicant receives an award under this paragraph that is less than the amount applied for, the authority will continue to consider the applicant’s application under paragraph (2) of this subsection until the applicant has been awarded the full amount requested in the application.



(2) Class 2 includes projects located within the boundaries of any original recipient. The authority will use the factors described in (d) of this section to rank all of the class 2 projects and make awards between or among the class 2 projects based on the authority's rankings, awarding RZF bond volume cap to the highest ranked class 2 project in an amount up to the amount applied for, taking into consideration any award that the applicant has already received under paragraph (1) of this subsection. The authority will then award RZF bond volume cap to the second ranked class 2 project in an amount up to the amount applied for, taking into consideration any award that the applicant has already received under paragraph (1) of this subsection. The authority will continue to make awards in the same manner for the remaining class 2 projects. If an applicant receives an award under this paragraph that is less than the amount applied for, the applicant must notify the authority within 48 hours of the award of the applicant's acceptance or rejection of the award. If the authority does not receive notice of acceptance or rejection, the authority will consider the award rejected and will make the award to the next ranked class 2 project or projects or, if there are no other class 2 projects, will use the rejected amount to make awards under paragraph (3) of this subsection.

(3) Class 3 includes projects that are not located within the boundaries of any of the original recipients. The authority will use the factors described in (d) of this section to rank all of the class 3 projects and will make awards between or among the class 3 projects based on the authority's rankings, awarding RZF bond volume cap to the highest ranked class 3 project in an amount up to the amount applied for. The authority will then award RZF bond volume cap to the second ranked class 3 project in an amount up to the amount applied for. The authority will continue to make awards in the same manner for the remaining class 3 projects. If an applicant receives an award under this paragraph that is less than the amount applied for, the applicant must notify the authority within 48 hours of the award of the applicant's acceptance or rejection of the award. If the authority does not receive notice of acceptance or rejection, the authority will consider the award rejected and will make the award to the next ranked class 3 project or projects or, if there are no class 3 projects, will use the rejected award to make awards under paragraph (4) of this subsection.

(4) Class 4 includes projects that are eligible for other tax-exempt bond financing or, with reasonable effort by the project applicant, would be so eligible, regardless of whether the project is located within or outside the boundary of an original recipient, only after making the awards described in paragraphs (1) through (3) of this subsection. The authority will use the same process for ranking class 4 projects and making awards under this paragraph to the class 4 projects as described in paragraph (3) for class 3 projects.

(d) In ranking applications within each of the categories described in (a) of this section, the authority will take into consideration the following factors:



(1) Job creation and economic recovery in areas of the state particularly affected by significant poverty, employment declines and unemployment, rate of home foreclosures, or general distress. In considering these factors, the authority may include the following considerations:

(A) the prospects for new investment and economic development in the area;

(B) the amount of investment that is likely to result from the RZF project;

(C) the number of full-time jobs that are likely to be created or retained as a result of the RZF project;

(D) the number of current or projected employees;

(E) the amount of debt to be issued and the strength of the RZF project's equity commitment;

(F) the likelihood of a successful issuance of the RZF bonds based on criteria which may include: (i) demonstrated site control; (ii) receipt of land-use and zoning entitlements and approvals; (iii) receipt of signed demolition, remediation, or general contracts demonstrating the ability for construction to proceed; (iv) plans and drawings including concept plans; and (v) receipt of permits, licenses, and other authorizations required to commence and complete construction;

(G) the strength of the RZF project based on revenues; and

(H) the scope of the RZF project and the RZF project owner's previous experience; and

(2) chronological order of receipt of applications.

(e) Notwithstanding the other provisions of this section to the contrary, the authority reserves the right to change the ranking class for a project to a different ranking class, either higher in rank or lower in rank. If the authority changes the ranking class of a project, the authority will consider and rank the application for that project together with the other applications in the same ranking class in accordance with paragraph (d)(1), (d)(2), (d)(3), or (d)(4) of this section regardless of whether the project matches the descriptions of projects that otherwise would be considered within the applicable paragraph. In determining whether to change the ranking class of a project under this subsection, the authority will apply the factors set forth in (e) of this section and, taking into consideration those factors, will change the ranking class of the project if the authority determines, in its sole discretion, that such a change in ranking class is appropriate for the most efficient use of all the waived RZF bond volume cap or for the most effective creation of jobs or economic recovery within the state.



Section 160. Reallocation and Use and Award Fees. (a) Before the authority reallocates RZF bond volume cap, the authority will charge and collect a fee equal to 0.25% of the amount of RZF bond volume cap reallocated. If the authority issues bonds using the reallocated recovery zone facility bond volume cap, the authority will reduce its fee for issuing the bonds by the amount of the fee charged under this subsection. The executive director of the authority may reduce or waive a fee described in this subsection if the executive director determines that circumstances justify the reduction or waiver.

(b) If an applicant desires to use other programs of the authority, such as the Conduit Revenue Bond Program or the Tax-Exempt Loan Participation Program, charges and fees associated with the other programs of the authority may also apply.

Section 170. Disclaimers Regarding RZF Bonds Issued Other than by the Authority and Regarding Recovery Zone Designations by the Authority. A reallocation of RZF bond volume cap by the authority to another issuer is not a representation or warranty by the authority as to the validity of that issuer's designation of a recovery zone, the eligibility of the project as an RZF project, or the tax status of any bonds. As to such matters, each issuer and each project owner or developer must rely upon their own judgments and the advice of their own consultants. The authority makes no such representations or warranties.

Section 180. Definitions. In addition to the definitions provided in 3 AAC 99.930, in this Manual,

(1) "class 1 project" means a project described in an application which the authority will consider under Section 130(b)(1);

(2) "class 2 project" means a project described in an application which the authority ranks under Section 130(b)(2);

(3) "class 3 project" means a project described in an application which the authority ranks under Section 130(b)(3);

(4) "class 4 project" means a project described in an application which the authority ranks under Section 130(b)(4);

(5) "close of business" means 5:00 p.m. prevailing Alaska time;

(6) "Conduit Revenue Bond Program" means the program described in 3 AAC 99.100 through 3 AAC 99.160.

(7) "eligible issuer" means an entity that has the ability to issue RZF bonds;



(8) “first round” means the authority’s first period for the review of applications ending with the award of RZF bond volume cap on September 15, 2010;

(9) “IRS” means the United States Internal Revenue Service;

(10) “issuer” means the entity that has issued or intends to issue an RZF bond;

(11) “original recipient” means a borough or census area that received an allocation of RZF bond volume cap under Internal Revenue Service Notice 2009-50. The list of original recipients and the amounts of RZF bond volume cap allocated to each recipient is set forth in Section 10;

(12) “ranking class” means, with respect to a project, its classification as either a class 1 project, a class 2 project, a class 3 project, or a class 4 project.

(13) “recovery zone” means an area designated as a recovery zone in accordance with 26 U.S.C. Section 1400U-1(b);

(14) “recovery zone property” means recovery zone property as defined in 26 U.S.C. Section 1400U-3(c);

(15) “RZF bonds” means bonds that are Recovery Zone Facility Bonds within the meaning of 26 U.S.C. Section 1400U-3, as amended;

(16) “RZF bond volume cap” means the limitation on the amount of bonds that may be designated as RZF bonds within Alaska pursuant to 26 U.S.C. 1400U-3(b);

(17) “RZF project” means any project for which RZF bonds may be issued;

(18) “second round” means the period for the review of applications by the authority following the first round and ending with the award of any remaining RZF bond volume cap on November 15, 2010;

(19) “Tax-Exempt Loan Participation Program” means the program described in 3 AAC 99.200 through 3 AAC 99.290.

(20) “waived RZF bond volume cap” means RZF bond volume cap that is waived to the authority under 3 AAC 99.420.



August 5, 2010

EXHIBIT A
NOTICE OF ISSUANCE OF RECOVERY ZONE FACILITY BONDS
AIDEA Form # RZF40

Pursuant to sec. 6, ch. 68, SLA 2010, and Section 40 of the Manual of the Alaska Industrial Development and Export Authority Regarding Recovery Zone Facility Bonds dated June 14, 2010, adopted under 3 AAC 99.907 (the "Manual"), an issuer in Alaska of recovery zone facility ("RZF") bonds must notify AIDEA of such issuance by delivering this form to AIDEA at the physical address or the email address set forth below no later than the time set forth in Section 30 of the Manual.

A copy of an opinion of the issuer's bond counsel stating that the bonds are RZF bonds and a copy of the IRS Form 8038 prepared for the bonds, if any, signed by the issuer is requested but not required.

IMPORTANT! PLEASE NOTE: The delivery of information in this form, to AIDEA on or before the time required by Section 30 of the Manual is a condition to the successful use of RZF bond volume cap. Failure to deliver all of this information, to AIDEA on or before the time required may result in the issuer having failed to satisfy a condition to the use of the issuer's RZF bond volume cap, and the issuer's bonds will not be RZF bonds, the RZF bond volume cap that would otherwise have applied to those bonds will be waived and will lapse to AIDEA to be used or reallocated by AIDEA for other purposes, and any tax-exemption for the issuer's bonds derived from their status as RZF bonds will be lost.

To: **AIDEA, Attn: Executive Director**
813 West Northern Lights Boulevard
Anchorage, AK 99503

Or by email to: RZFBonds@aidea.org

Or by fax to: **907-771-3044**

YOU ARE HEREBY NOTIFIED that the issuer described herein has issued **RZF** bonds as described herein.

Issuer of bonds:

Name of Issuer:	Principal Amount Plus Premium
	Minus Discount:
Name of Senior Official/Contact Person:	Title of Bonds:
Title of Senior Official:	
Mailing Address:	Fax: (907)
City:	Telephone: (907)
Zip Code:	E-Mail:

Date of RZF bond issuance:

Signed on behalf of the issuer by: _____
Senior Official/Contact Person for the Issuer

Dated: _____, 2010.



August 5, 2010

**EXHIBIT B
NOTICE OF WAIVER OF RECOVERY ZONE FACILITY BOND VOLUME
CAP TO A CITY
OR OTHER ELIGIBLE ISSUER**

AIDEA Form # RZF50

**TO BE COMPLETED AND DELIVERED TO AIDEA ON OR BEFORE
CLOSE OF BUSINESS ON JUNE 30, 2010**

Under federal law, a borough that is an original recipient of Recovery Zone Facility (“RZF”) bond volume cap may voluntarily waive all or part of its RZF bond volume cap to a city within the borough or to another eligible issuer for a project located within the borough on any date before close of business on June 30, 2010. Pursuant to sec. 6(e), ch. 68, SLA 2010 and Section 50 of the Manual of the Alaska Industrial Development and Export Authority Regarding Recovery Zone Facility Bonds dated June 14, 2010, adopted under 3 AAC 99.907 (the “Manual”), the information required by this notice must be given to the Alaska Industrial Development and Export Authority (“AIDEA”).

To: **AIDEA, Attn: Executive Director
813 West Northern Lights Boulevard
Anchorage, AK 99503**

Or by email to: RZFBonds@aidea.org

Or by fax to: **907-771-3044**

YOU ARE HEREBY NOTIFIED that the _____ (the “Borough”) HEREBY WAIVED \$_____ of its RZF bond volume cap to (a) _____ (the “City”) or (b) _____ (“Eligible Issuer”) for a project to be located within the Borough. In connection with this waiver, the Borough (i) affirms that the RZF bond volume cap is available for this waiver and has not been otherwise used and (ii) acknowledges that the Borough will no longer be able to use the waived RZF bond volume cap from and after the date of receipt of this notice by AIDEA.

Borough Authorized Representative:

Telephone: ()

Title of Authorized Representative:

Fax: ()

Mailing Address:

E-Mail:

City:

State:

Zip Code:

Dated: _____, 2010.

Borough

By: Authorized Representative

[SEAL OF BOROUGH]



August 5, 2010

**EXHIBIT C
NOTICE OF WAIVER OF RECOVERY ZONE FACILITY BOND VOLUME
CAP TO AIDEA**

AIDEA Form # RZF60

Pursuant to sec. 6(e), ch. 68, SLA 2010 and Section 60 of the Manual of the Alaska Industrial Development and Export Authority Regarding Recovery Zone Facility Bonds dated June 14, 2010, adopted under 3 AAC 99.907 (the "Manual"), any recipient of Recovery Zone Facility ("RZF") bond volume cap may voluntarily waive all or part of its RZF bond volume cap to AIDEA at any time. To accomplish such a waiver, the recipient must complete and deliver this notice, or the information required by this notice, to AIDEA, and the waiver becomes effective on the date of receipt by AIDEA. A waiver to AIDEA is irreversible. All RZF bond volume cap that is voluntarily waived to AIDEA is subject to reallocation or use by AIDEA.

To: **AIDEA, Attn: Executive Director
813 West Northern Lights Boulevard
Anchorage, AK 99503**

Or by email to: RZFBonds@aidea.org

Or by fax to: **907-771-3044**

YOU ARE HEREBY NOTIFIED that the _____ ("Recipient") received an allocation of RZF bond volume cap in the amount of \$_____. As of the date hereof, Recipient has not used or transferred to another issuer all of its RZF bond volume cap.

Pursuant to Section 60 of the Manual, Recipient HEREBY WAIVES to AIDEA \$_____ of its RZF bond volume cap. In connection with this waiver, Recipient acknowledges its waiver of RZF bond volume cap is irreversible, that the waiver takes effect upon receipt by AIDEA of this form or another form containing the information required by this form, that the RZF bond volume cap will thereafter no longer be available for use by the Recipient, and that AIDEA will use such RZF bond volume cap or will reallocate such RZF bond volume cap to another issuer.

Borough Authorized Representative:

Telephone: ()

Title of Authorized Representative:

Fax: ()

Mailing Address:

E-Mail:

City:

State:

Zip Code:

Dated: _____, 2010.

Recipient

By: Authorized Representative

[SEAL]



August 5, 2010

**EXHIBIT D
NOTICE OF INTENT TO USE
RECOVERY ZONE FACILITY BOND
VOLUME CAP**

AIDEA Form # RZF70

TO BE COMPLETED AND DELIVERED ON OR BEFORE 11:59 P.M. JUNE 29, 2010

Pursuant to sec. 6(e), ch. 68 SLA 2010 and Section 70 of the Manual of the Alaska Industrial Development and Export Authority Regarding Recovery Zone Facility Bonds dated June 14, 2010, adopted under 3 AAC 99.907 (the "Manual"), a borough that is an original recipient of Recovery Zone Facility ("RZF") bond volume cap or a city within the borough or another eligible issuer that receives RZF bond volume cap from the borough may preserve RZF bond volume cap from involuntary waiver and loss by delivering written notice to the Alaska Industrial Development and Export Authority ("AIDEA") on or before 11:59 p.m., Alaska time, on June 29, 2010, at the address set forth below stating that the borough intends to use the RZF bond volume cap before August 31, 2010.

To: **AIDEA, Attn: Executive Director
813 West Northern Lights Boulevard
Anchorage, AK 99503**

Or by email to: RZFBonds@aidea.org

Or by fax to: **907-771-3044**

Recipient (Borough) of Original Allocation:

Name of Chief Elected Official:

Telephone: ()

Name of Authorized Representative (if applicable):

Fax: ()

Mailing Address:

E-Mail:

City:

State:

Zip Code:

Original allocation of RZF bond volume cap to Borough: \$_____

If the issuer of the RZF bond volume cap is not the original recipient, attach completed AIDEA's Manual Exhibit B (Notice of Waiver of Recovery Zone Facility Bond Volume Cap to a City or Other Eligible Issuer) and proof of delivery of Manual Exhibit B to AIDEA on or before close of business on June 30, 2010.

Amount of RZF bond volume cap to which this Notice applies (the "Noticed RZF Bond Volume Cap"): \$_____

AIDEA requests, but does not require, a copy of issuer's bond resolution authorizing issuance of bonds using the RZF bond volume cap.

The undersigned hereby certifies that (1) he or she is an officer of _____ (the "Issuer") authorized to deliver this Notice and make these certifications on behalf of the Issuer; (2) the Issuer is either the Borough identified above that was the original recipient of the Noticed RZF Bond Volume Cap or is the



August 5, 2010

recipient by waiver from that Borough of the Noticed RZF Bond Volume Cap; and (3) the Issuer intends to issue bonds using the Noticed RZF Bonds Volume Cap before August 31, 2010.

Dated: _____, 2010.

ISSUER

By: Authorized Representative



August 5, 2010

**EXHIBIT E
SUPPLEMENT TO AIDEA
CONDUIT REVENUE BOND APPLICATION
FOR FINANCING WITH
RECOVERY ZONE FACILITY BOND VOLUME CAP**

AIDEA Form # RZF100CR

**TO BE COMPLETED AND DELIVERED TO AIDEA ON OR BEFORE:
11:59 P.M. AUGUST 31, 2010 FOR FIRST ROUND APPLICATIONS
11:59 P.M. NOVEMBER 8, 2010 FOR SECOND ROUND APPLICATIONS**

Pursuant to § 6(e) of ch. 68, SLA 2010 and Section 100 of the Manual of the Alaska Industrial Development and Export Authority (“AIDEA”) Regarding Recovery Zone Facility Bonds (the “Manual”) a person may request financing for that person’s project by AIDEA through AIDEA’s Conduit Revenue Bond Program using recovery zone facility bonds by applying under the Conduit Revenue Bond Program as described in 3 AAC 99.100 through 3 AAC 99.160 and including in their application this Supplement to the Conduit Revenue Bond Program application.

**To: AIDEA, Attn: Executive Director
813 West Northern Lights Boulevard
Anchorage, AK 99503**

Or by email to: RZFBonds@aidea.org

Or by fax to: **907-771-3044**

1. Project Description:

Name of Owner/Operator/Sponsor:

Trade or Business:

Title of Owner/Operator/Sponsor:

Telephone: ()

Fax: ()

Mailing Address:

E-Mail:

City:

State:

Zip Code:

Describe the RZF Project: (attach additional pages as necessary)



August 5, 2010

2. Describe the recovery zone within which the RZF project is located: (attach additional pages as necessary)



3. Attach evidence (i) supporting the recovery zone designation of the location described in 2 above and (ii) demonstrating that the RZF project consists entirely of recovery zone property.

4. Detail the projected economic impact of the applicant's project:

Total investment in the project: \$

Total number of full-time jobs that will be created, retained or substantially upgraded in connection with the project:

5. If the applicant's project is or will be located within a city or borough, attach a copy of a resolution adopted by the city council or borough assembly designating a recovery zone for the project.

6. Do you wish to be included in a pooled financing? Please answer either "Yes" or "No"

Provide any additional information that you feel is relevant to the economic impact of the applicant's project: (attach additional pages as necessary)



August 5, 2010

The undersigned is applying for financing by AIDEA under the Conduit Revenue Bond Program. This Supplement is prepared and submitted as a supplement to the undersigned's application under the Conduit Revenue Bond Program. Upon receipt by AIDEA of this Supplement, the undersigned authorizes AIDEA to attach this Supplement to the undersigned's application under the Conduit Revenue Bond Program, if it is not already so attached. If AIDEA is unable to find the undersigned's Conduit Revenue Bond Program application, AIDEA may reject this Supplement. The undersigned intends this Supplement to become part of the undersigned's application under the Conduit Revenue Bond Program and, thereby, to become subject to the terms and conditions of that application and that program.

Dated: _____, 2010

Signature



**EXHIBIT F
SUPPLEMENT TO AIDEA
LOAN PARTICIPATION PROGRAM APPLICATION
FOR FINANCING WITH
RECOVERY ZONE FACILITY BOND VOLUME CAP**

AIDEA Form # RZF100LP

**TO BE COMPLETED AND DELIVERED TO AIDEA ON OR BEFORE:
11:59 P.M. AUGUST 31, 2010 FOR FIRST ROUND APPLICATIONS
11:59 P.M. NOVEMBER 8, 2010 FOR SECOND ROUND APPLICATIONS**

Pursuant to § 6(e) of ch. 6 SLA 2010 and Section 100 of the Manual of the Alaska Industrial Development and Export Authority (“AIDEA”) Regarding Recovery Zone Facility Bonds (the “Manual”), a person may request financing for that person’s project by AIDEA through AIDEA’s tax-exempt Loan Participation Program using recovery zone facility bonds by applying under the Loan Participation Program as described in 3 AAC 99.200 through 3 AAC 99.290 and including with their application this Supplement to the Loan Participation Program application.

**To: AIDEA, Attn: Executive Director
813 West Northern Lights Boulevard
Anchorage, AK 99503**

Or by email to: RZFBonds@aidea.org

Or by fax to: **907-771-3044**

1. Project Description:

Name of Owner/Operator/Sponsor:

Trade or Business:

Title of Owner/Operator/Sponsor:

Telephone: ()

Fax: ()

Mailing Address:

E-Mail:

City:

State:

Zip Code:

Describe the RZF Project: (attach additional pages as necessary)



August 5, 2010

2. Describe the recovery zone within which the RZF project is located: (attach additional pages as necessary)



August 5, 2010

3. Attach evidence (i) supporting the recovery zone designation of the location described in 2 above and (ii) demonstrating that the RZF project consists entirely of recovery zone property.

4. Detail the projected economic impact of the applicant's project:

Total investment in the project: \$

Total number of full-time jobs that will be created, retained or substantially upgraded in connection with the project:

5. If the applicant's project is or will be located within a city or borough, attach a copy of a resolution adopted by the city council or borough assembly designating a recovery zone for the project.

6. Do you wish to be included in a pooled financing? Please answer either "Yes" or "No"

Provide any additional information that you feel is relevant to the economic impact of the applicant's project: (attach additional pages as necessary)



August 5, 2010

The undersigned is applying for participation in a financing by AIDEA under the Loan Participation Program or is the project owner or developer for which an originator has filed or is filing an application under the Loan Participation Program. This Supplement is prepared and submitted as a supplement to the undersigned's application, or the application filed on behalf of the undersigned by an originator, under the Loan Participation Program. Upon receipt by AIDEA of this Supplement, the undersigned authorizes AIDEA to attach this Supplement to the undersigned's application, or the application submitted on behalf of the undersigned by an originator, under the Loan Participation Program, if it is not already so attached. If AIDEA is unable to find the undersigned's Loan Participation Program application, or the application filed on behalf of the undersigned by an originator, AIDEA may reject this Supplement. The undersigned intends this Supplement to become part of the undersigned's application, or the application submitted on behalf of the undersigned by an originator, under the Loan Participation Program and, thereby, to become subject to the terms and conditions of that application and that program.

Dated: _____, 2010

Signature



**EXHIBIT G
APPLICATION FOR REALLOCATION OF
RECOVERY ZONE FACILITY BOND VOLUME CAP TO ANOTHER
ELIGIBLE ISSUER**

AIDEA Form # RZF110

TO BE COMPLETED AND DELIVERED TO AIDEA ON OR BEFORE:

11:59 P.M. AUGUST 31, 2010 FOR FIRST ROUND APPLICATIONS

11:59 P.M. NOVEMBER 8, 2010 FOR SECOND ROUND APPLICATIONS

Pursuant to § 6(e) of ch. 68 SLA 2010 and Section 110 of the Manual of the Alaska Industrial Development and Export Authority (“AIDEA”) Regarding Recovery Zone Facility Bonds (the “Manual”), to receive a reallocation of recovery zone facility bond volume cap that has been waived to AIDEA, an issuer must submit this Application to AIDEA.

To: **AIDEA, Attn: Executive Director**
813 West Northern Lights Boulevard
Anchorage, AK 99503

Or by email to: RZFBonds@aidea.org

Or by fax to: **907-771-3044**

Applicant:

Name:
[Name of Senior Official/Contact Person]:
[Title of Senior Official]:
Mailing Address:
City: **State:**
Issuer’s Federal Employer Identification No.:

Telephone: ())
Fax: ())
E-Mail:
Zip Code:

Project:

Name of Owner/Operator/Sponsor:
Title of Owner/Operator/Sponsor:

Trade or Business:

Mailing Address:
City:
State:
Zip Code:

Telephone: ())
Fax: ())
E-Mail:

Project Description: (attach additional pages as necessary)



August 5, 2010

Explain how the applicant is an “eligible issuer” of recovery zone facility bonds for this project. You may attach an opinion of bond counsel reasonably acceptable to AIDEA to demonstrate that the applicant is an eligible issuer. (Attach additional pages as necessary)

Explain how the project is a recovery zone facility project. You may attach an opinion of bond counsel reasonably acceptable to AIDEA to demonstrate that the project is a recovery zone facility project. (Attach additional pages as necessary)

Describe the recovery zone within which the project is or will be located and why that area qualifies as a recovery zone. Attach proof of the designation of the area as a recovery zone by the applicant. You may attach an opinion of bond counsel reasonably acceptable to AIDEA to demonstrate that the area qualifies as a recovery zone. (Attach additional pages as necessary)



August 5, 2010

Additional Information: (Attach additional pages as necessary)

Dated: _____, 2010

Applicant (signature)

By (print name)

Title (print)



August 5, 2010

CERTIFICATION

The undersigned is the owner or developer of the project for which the attached application for a reallocation of recovery zone facility bond volume cap from the Alaska Industrial Development is being submitted. The undersigned certifies that the information contained in said application is, to the best of my knowledge, true, accurate, complete, and current. I further certify that, except as described in this application:

(1) No litigation is current, pending or threatened in any court or other tribunal of competent jurisdiction, state, local, or federal, in any way contesting, questioning or affecting the eligibility of the project or the undersigned to apply for this financing, the ability of the undersigned to complete the project, or the validity or enforceability of any covenant or document that the undersigned may be expected to execute in connection with the attached application or any of the procedures for the authorization of sale, execution, registration or delivery of the bonds, nor are there any unasserted claims outstanding.

(2) The undersigned has never filed for reorganization or sought relief or been involuntarily declared bankrupt under any provision of the United States Bankruptcy Code.

(3) No officer, director, partner, or owner of a five percent interest (legal or beneficial) of the project has ever filed for reorganization or sought relief or been involuntarily declared bankrupt under any provision of the United States Bankruptcy Code.

I agree that material misrepresentation of fact is ground for Alaska Industrial Development and Export Authority to deny or withdraw project eligibility at any time.

Attest:

Authorized Company Representative

Name & Title (Print or type)

Dated: _____, 2010



August 5, 2010

**EXHIBIT H
NOTICE OF BOROUGH DESIGNATION OF PROJECT FOR WAIVED
VOLUME CAP**

AIDEA Form # RZF130

**TO BE COMPLETED AND DELIVERED TO AIDEA ON OR BEFORE
CLOSE OF BUSINESS ON AUGUST 31, 2010**

Pursuant to sec. 6(g), ch. 68, SLA 2010 and Section 130 of the Manual of the Alaska Industrial Development and Export Authority Regarding Recovery Zone Facility Bonds (the "Manual"), any borough that is an original recipient may designate that a Recovery Zone Facility ("RZF") project receive all or a part of the borough's waived RZF bond volume cap by filing a written notice with the authority on or before close of business on August 31, 2010. To accomplish such a designation, the borough must complete and deliver this notice, or the information required by this notice, to AIDEA. The designation becomes effective on the date of receipt by AIDEA. If the borough does not identify an issuer in paragraph 1 below, the authority will issue the RZF bonds for the project identified in the request and in the amount specified in the notice if the authority determines it is reasonably feasible to do so and if the project owner/operator/sponsor complies with Section 100 of the Manual.

To: **AIDEA, Attn: Executive Director
813 West Northern Lights Boulevard
Anchorage, AK 99503**

Or by email to: RZFBonds@aidea.org

Or by fax to: **907-771-3044**

YOU ARE HEREBY NOTIFIED that the _____ (the "Borough") received an original allocation of \$_____ of RZF bond volume cap. Of that original allocation, \$_____ of waived RZF bond volume cap remains available for the requested designation. _____ (the "Borough") HEREBY DESIGNATES \$_____ of its RZF bond volume cap to _____ (the "Project") or (b) _____ ("Eligible Issuer") for a project to be located within the Borough. In connection with this waiver, the Borough (i) affirms that \$_____ of RZF bond volume cap is available for this waiver and has not been otherwise used and (ii) acknowledges that the Borough will no longer be able to use the waived RZF bond volume cap from and after the date of receipt of this notice by AIDEA.

Borough Authorized Representative:

Telephone: ()

Title of Authorized Representative:

Fax: ()

Mailing Address:

E-Mail:

City:

State:

Zip Code:

1. Identification of Issuer (Optional):

Name of Issuer:

Telephone: ()

[Name of Senior Official/Contact Person]:

Fax: ()

[Title of Senior Official]:

E-Mail:

Mailing Address:

City:

State:

Zip Code:



August 5, 2010

Issuer's Federal Employer Identification No.:



August 5, 2010

2. Project Description:

Name of Owner/Operator/Sponsor:

Trade or Business:

Title of Owner/Operator/Sponsor:

Telephone: ()

Fax: ()

Mailing Address:

E-Mail:

City:

State:

Zip Code:

3. Describe the RZF Project: (attach additional pages as necessary)

The project must be located within the borough or, if the project is located outside the borough, the borough must include with its written notice a statement that the project will benefit the borough or its residents.

2. Describe the recovery zone within which the RZF project is located: (attach additional pages as necessary)



August 5, 2010

Dated: _____, 2010.

Borough

By: Authorized Representative

[SEAL OF BOROUGH]