



**LOUISIANA STATE BOND COMMISSION  
APPLICATION  
PRIVATE ACTIVITY VOLUME CAP**

SBC021  
Rev 05-14-2024

**Instructions:** Complete all required fields, which are indicated by \*. If space is inadequate to complete response, use Continuation Sheet (pg 6), enter item number and remainder of response. The PRINT button can be found on page 5. 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 \*

Mailing Address \*

Contact Name \*  Phone Number \*

Email Address \*

2. Borrower \* (if different than Issuer)

Mailing Address \*

Principal Name \*  Title \*

Contact Name \*  Phone Number \*

Email Address \*

Borrower Type \*  Government Unit OR Local Political Subdivision Proceed to Item 3  
 Private Entity Proceed to Item 4

3. Municipal / Parish Governing Authority \*   
*(If different than Issuer & Borrower)*

4. Business Type \*  Corporation Type \*  C  S  LLC Date of Incorporation \*   
 Non-Profit Corporate Registry \*  Foreign  Domestic If Domestic, State Incorporated   
 Other (specify)

Registered with Secretary of State to do business in Louisiana  Yes  No

5. Attorney \*

Firm \*  Phone Number \*

6. Requested SBC Meeting Date \*   Preliminary Approval  Final Approval

8. Number of Debt Instruments Involved (i.e. Revenue, Refunding, Special Assessment)

**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

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**

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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**

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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 Sewerage System Compliance Status - SR 104 of the 2023 Regular Session**

Is the applicant in compliance with LDH and DEQ \*  Yes  No

If **No**, provide explanation

**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 †
- No †

† 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.

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 *

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**Additional Application Requirements**

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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>Sent via US Mail</b> | <b>Sent via Other Delivery Services</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.

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Continuation Sheet**

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