

**Title 10—DEPARTMENT OF
NATURAL RESOURCES
Division 130—State Environmental
Improvement and Energy Resources
Authority
Chapter 1—Applications**

PROPOSED AMENDMENT

10 CSR 130-1.020 Application Forms and Fees. The State Environmental Improvement and Energy Resources Authority is amending section (7), subsections (9) (A) and (B), (11)(A) through (C), sections (12) and (13); deleting sections (2) through (6), (10), subsection (11)(E) and section (15); adding new sections (2) and (3); and renumbering sections (7), (8), (9) and (11) through (14). Proposed amendments will delete duplicative language in section (2); delete or update obsolete language in sections (3), (4), (7) and subsection (11)(A); delete unnecessary requirements in sections (5), (6), subsections (9)(A) and (B), section (10), and subsection (11)(E); and delete restrictive language in subsections (11)(B) and (C), sections (12) and (13).

PURPOSE: This rule is being amended because it has not been revised since 1986 and is not current with authority policy. The proposed amendments to 10 CSR 130-1.020 were identified during the Red Tape Reduction review pursuant to Executive Order 17-03.

[(2) An application to acquire, construct or finance a project shall consist of the following: the application statement; proposed resolution of official action toward issuance of the authority's bonds and/or notes or the granting of a loan; and the application fee.

(3) Any private person, firm, corporation, public body, political subdivision or municipal corporation is eligible to submit an application with the authority requesting funding for a study or research proposal or a contract for services.

(4) An application to fund a study or research proposal or to enter into a contract to provide services shall consist of the following: the application statement and the application fee.

(5) The application shall be submitted to the authority at least five (5) days prior to any meeting of the authority at which the applicant has requested an appearance.

(6) The completed original application together with five (5) copies shall be filed with the State Environmental Improvement and Energy Resources Authority at its office in Jefferson City and an additional copy of the application shall be delivered, either in person or by mail to the authority's general counsel, or to another person and/or address as the authority may from time-to-time designate by resolution.]

(2) The completed application shall be delivered to the State Environmental Improvement and Energy Resources Authority at its office in Jefferson City and an additional copy delivered to the authority's general counsel, or to another person or address as the authority may from time-to-time designate by resolution.

(3) Applications may be delivered in paper or a computer readable format which may be accessed, read, electronically stored and printed by the authority.

[(7)](4) The application statement should present a detailed outline of the project [or the study or research proposal or the services to be rendered] for which the authority financing is requested and should be in a form as the authority may from time-to-time require. A copy of the application form may be obtained from the authority at its office in Jefferson City.

[(8)](5) The authority may request additional information from the applicant and additional information so requested must be satisfactory to the authority before it passes its resolution of official action.

[(9)](6) If the project for which the authority is requested to finance is a pollution control project, the applicant, prior to the issuance of the authority's bonds and/or notes or the granting of the loan, shall file with the authority—

(A) A control agency certificate issued by the state or federal agency which is charged with regulating the pollution which the project is designed to control, reduce, or prevent [in a form so as shall be determined by the authority from time-to-time] stating that the pollution control project, as designed, is in furtherance of applicable state or federal standards and regulations; or

(B) An engineering certificate from an engineering firm [acceptable to the authority in a form so as shall be determined by the authority from time-to-time] stating that the pollution control project, as designed, is in furtherance of applicable state or federal standards and regulations. The applicant shall be responsible for applying to the appropriate state or federal agency or engineering firm for the control agency certificate and for submitting to the state or federal agency or engineering firm information as the state or federal agency or engineering firm may require.

[(10) As a part of the application, the applicant shall prepare and submit a proposed resolution of official action.]

[(11)](7) The following fees are payable by applicant to the authority:

(A) Application Fee. An application fee in an amount as hereinafter provided is due and payable upon filing of the request for financing or refinancing. The application fee is an amount equal to one-tenth (1/10) of one percent (1%) of the amount for which financing is requested [*or of the total cost of the study or research proposal or contract to provide services.*] Notwithstanding the foregoing, the applicant fee shall not be less than one hundred dollars (\$100) nor more [*that*]**than** two thousand five hundred dollars (\$2,500). The application fee is nonrefundable and is in addition to the issuance fee or refinancing fee [*provided for that follows. Payment of the application fee shall be by bank draft, money order or check made payable to the State Environmental Improvement and Energy Resources Authority*];

(B) Issuance Fee. For all loans, bonds or notes issued by the authority, other than loans, bonds or notes which are being issued to refund or refinance loans, bonds, or notes previously issued by the authority, an issuance fee shall be payable to the authority at the time of the closing of the issuance of the bonds or notes or the granting of the loan [*which shall be*]**and** computed in the following manner:

<u>Rate</u>	<u>Amount of Financing</u>
.00625 (5/8 of 1%) on the 1st	\$ 2,500,000;
.005 (1/2 of 1%) on the next	\$ 2,500,000;
.00375 (3/8 of 1%) on the next	\$ 5,000,000;
.0025 (1/4 of 1%) on the next	\$15,000,000;
.00125 (1/8 of 1%) on all over	\$25,000,000;

(C) Refinancing Fee. On all loans, bonds or notes issued for refinancing or refunding previously issued loans, bonds or notes, a refinancing fee shall be payable to the authority at the time of the closing of the issuance of the bonds, or notes, or the granting of the loan which [*shall be*]**is** calculated as follows: i) within two (2) years after the issuance of the loan, bonds or notes being refinanced, one-tenth (1/10) of the issuance fee provided in subsection (11)(B); ii) after two (2) years and within five (5) years after the issuance of the loan, bonds or notes being refinanced, one-fifth (1/5) of the issuance fee provided in subsection (11)(B); iii) after five (5) years and within ten (10) years after the issuance of the loan, bonds or notes being refinanced, one-third (1/3) of the issuance fee provided in subsection (11)(B); iv) after ten (10) years and within fifteen (15) years after the issuance of the loan, bonds or notes being refinanced, one-half (1/2) of the issuance fee provided in subsection (11)(B); or v) after fifteen (15) years, same as issuance fee provided in subsection (11)(B); but in no event shall the refinancing fee be less than the lesser of a) ten thousand dollars (\$10,000) or b) the issuance fee provided in subsection (11)(B);

(D) Nature of Fees. The application fee, issuance fee, and refinancing fee are for the support of the authority and its activities. The application fee, issuance fee, and refinancing fee do not provide for bond registration and/or any other issuance or project costs, including, though not by way of limitation, attorneys' fees, printing costs, financial advisor fees, underwriting fees, or trustee fees;

[(E) Partial Prepayment of Issuance Fee or Refinancing Fee. Upon adoption of the resolution of official action toward issuance of the authority's bonds and/or notes or approval of the loan by the authority, the authority may require an applicant to make partial prepayment of the issuance fee or refinancing fee. The partial prepayment shall not exceed twenty-five percent (25%) of the total issuance fee or refinancing fee, as provided for in subsections (11)(B) or (C).]

[(12)](8) Each applicant [shall]may be required to personally appear at the meeting at which the authority considers the proposed resolution of official action.

[(13)](9) Prior to the issuance of the bonds and/or notes of the authority, the applicant shall either provide the authority with an unqualified opinion of counsel experienced in matters relating to tax exemption of interest on bonds and/or notes of states and their political subdivisions to the effect that the interest payments on the bonds and/or notes to be issued by the authority will be exempt from federal income taxes or [shall] apply for, and obtain in the name of the authority, a determination by the Internal Revenue Service that the interest payments on the bonds and/or notes to be issued by the authority will be exempt from federal income taxes.

[(14)](10) Upon written request submitted to the authority and upon good cause shown, the authority may waive or modify the strict application of any rule provided for in this rule including the payment of the application fee, issuance fee and refinancing fee, or the amount thereof, if the authority determines that the substance and purpose of any rule provided for in these regulations has been complied with and fulfilled.

[(15) After the issuance of the resolution of official action toward issuance of the authority's bonds and/or notes, and no later than one (1) month prior to the issuance of the bonds or notes, a timetable for all future proceedings, following adoption of the resolution of official action toward issuance of the authority's bonds and/or notes shall be agreed upon between the authority and the applicant. All proceedings thereafter shall be governed by an agreed upon time schedule.]

AUTHORITY: section 260.035.1(23), RSMo 1986. Original rule filed Sept. 3, 1986, effective Nov. 28, 1986. Amended: Filed July 2, 2018.*

**Original authority: 260.035, RSMo 1972, amended 1980, 1982, 1983, 1985, 1995.*

PUBLIC COST: This proposed amendment will not cost state agencies or political subdivisions more than five hundred dollars (\$500) in the aggregate.

PRIVATE COST: This proposed amendment will not cost private entities more than five hundred dollars (\$500) in the aggregate.

*NOTICE TO SUBMIT COMMENTS: Anyone may file a statement in support or in opposition to this proposed amendment with the State Environmental Improvement and Energy Resources Authority, PO Box 744, Jefferson City, MO 65102. To be considered, comments must be received within thirty (30) days after publication of this notice in the **Missouri Register**. No public hearing is scheduled.*

