

CPCFA FEES SCHEDULE

CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY (CPCFA)

- ◆ **Application Fee:** .0005 (1/20 of 1%) of total application amount, not to exceed \$5000. Payable with initial application. The application fee is deducted from the administrative fee.
- ◆ **Administrative Fees:**
 - ✓ Volume Cap Allocation eligible projects: .002 (2/10 of 1%) of total amount of bonds issued utilizing volume cap allocation, minus the application fee.
 - ✓ Non-Volume Cap Allocation eligible projects: .001 (1/10 of 1%) of the face value of the bonds issued, and then an annual of .0005 (5/100 of 1%) of the outstanding balance yearly (minimum annual fee of \$1,000 and a maximum annual fee of \$75,000). The initial fee of .001 (1/10 of 1%) would be waived for small businesses, as defined in Title 4, Division 11, Section 8020. Payable upon closing by large businesses only.
- ◆ **SBAF Fee:** Large Businesses pay up to .0033 (33/100 of 1%) of total amount of tax-exempt bonds issued; .003 (3/10 of 1%) of total amount of taxable bonds issued, then .0036 (36/100 of 1%) upon conversion of taxable bonds to tax-exempt. Payable upon closing by large businesses only. **SBAF FEE WAIVED UNTIL DECEMBER 31, 2026** (Effective on July 1, 2023).
- ◆ **Refunding Fees:**
 - ✓ Application Fee: .0005 (1/20 of 1%) of total application amount, not to exceed \$5,000. Payable with initial application. The application fee is deducted from the administrative fee.
 - ✓ Administrative Fee for large businesses: .002 (2/10 of 1%) of total amount of bonds issued.
 - ✓ Administrative Fee for small businesses: .001 (1/10 of 1%) of total amount of bonds issued.
 - ✓ Issuer's Counsel Costs: The Company will reimburse CPCFA for Issuer's Counsel costs upon closing.
 - ✓ SBAF Subsidy: Small businesses will not be eligible for further SBAF subsidies on a refunding.

CALIFORNIA DEBT LIMIT ALLOCATION COMMISSION (CDLAC)

- ◆ **CDLAC Application Fee:** Submit a check made payable to CDLAC in the amount of \$1200. Should the company request a delay in CDLAC hearing the exempt facility allocation application, the company shall not incur additional application fees from CDLAC, subject to the following conditions: 1) There is no material change in the original project application; and 2) the project must be approved at a CDLAC board meeting within 6 months of the original application deadline, or by the end of the calendar year, whichever is earlier.
- ◆ **CDLAC Closing Fee:** .00035 (35/1000 of 1%) of the total amount of bonds allocated. Payable upon closing. CDLAC bills the company/underwriter after CPCFA submits the "Report of Action Taken" to CDLAC.
- ◆ **Performance Deposit:** .005 (1/2 of 1%) of the total application amount (no to exceed \$100,000) to be held in an escrow account with the provision that funds be released only by CPCFA. After closing, CPCFA releases the deposit to the company.

CALIFORNIA DEBT AND INVESTMENT COMMISSION (CDIAC)

- ◆ The fee is to be equal to 2.5 (.00025) basis points not to exceed five thousand dollars (\$5,000).
- ◆ Payable upon closing. CDIAC bills the company/underwriter after bond counsel submits the "Report of Debt Issuance" to CDIAC.

STATE TREASURER'S OFFICE, PUBLIC FINANCE DIVISION (PFD)

Agent for Sale Fee:

PAR Value	Direct Bank Placements	All Other Transaction Types
\$5,000,000 or less	\$2,000	\$4,000
\$5,000,001 – 40,000,000	\$3,500	\$6,500
\$40,000,001 – 100,000,000	\$4,500	\$8,500
Over \$100,000,000	\$5,500	\$10,500

**CPCFA recommends contacting PFD, CDLAC & CDIAC directly to confirm current fee levels.*