

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 .0066 (66/100 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.
- ◆ **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: .002 (2/10 of 1%) of total amount of bonds issued. For applications received after July 1, 2016, where the financing requested by a small business applicant is a refunding of a prior sale of bonds previously issued by the Authority and the refunding is included as part of an application which also requests new financing that is greater than the amount refunded by the small business applicant for a new proposed project, the Authority shall have the discretion to charge the small business applicant the Authority's reasonable and necessary expenses allocable to the refunding request in lieu of the standard refunding Administrative fee.
 - ✓ SBAF Fee: Recalculated to determine if additional fees are owed based on the formula for new bond issues – large businesses only.
 - ✓ 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	Template Documents & Variable Rate		
	Transactions	Direct Bank Placements	All Other Transaction Types
\$5,000,000 or less	\$3,000	\$2,000	\$4,000
\$5,000,001 – 40,000,000	\$4,000	\$3,000	\$6,000
\$40,000,001 – 100,000,000	\$6,000	\$4,000	\$8,000
Over \$100,000,000	\$8,000	\$5,000	\$10,000

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