



POST ISSUANCE REQUEST (PIR) for ACTIONS IN CONNECTION WITH OUTSTANDING CPCFA BONDS INSTRUCTIONS & APPLICATION FORM

INSTRUCTIONS

Provide an answer, or mark N/A, for all items. If additional space required, attach additional pages.

Failure to provide all draft documents and the executed Bond Counsel engagement letter with the PIR application form will result in the rejection of the PIR application as incomplete. A previously rejected PIR application must be resubmitted including all missing documents in its entirety.

Post Issuance Request Administration Determination

The California Pollution Control Financing Authority (Authority) provides two processes for the administration of Post Issuance Requests (PIR), through the Executive Director's delegated authority or through presentation to the Authority Board (Board). The decision regarding eligibility to use the Executive Director's delegated authority PIR process will be determined by the Authority after a review by the Authority staff and its counsel.

The Authority review will begin when the Authority has received all draft documents and the executed Bond Counsel engagement letter related to the PIR. The Authority will notify the party making the request (Requestor) as soon as the Authority has received all required PIR documents and the executed Bond Counsel engagement letter and provide, at the time of submission, the date on which the Authority will notify the Requestor of its decision on whether the PIR will be processed by the Executive Director under delegated authority or presented to the Board for its consideration. The determination will be by email and generally within ten (10) business days. The final determination on use of the Executive Director's delegated authority is at the sole discretion of the Executive Director.

Delegated Authority Timelines

If the Authority determines that the PIR will be administered through the use of the Executive Director's delegated authority, the Authority will communicate the dates available for closing/action via its determination message, which shall be at least thirty (30) days after submission of the complete PIR (including all required PIR draft documents and said engagement letter). Please be aware of the following timelines affecting available closing/action dates:

Signatures Required for Closing/Action	Documents Required	Days Required Before Closing/Action
Attorney General /Issuer's Counsel Signoff (ALL)	All documents in absolute FINAL FORM	Ten (10) business days
Authority Executive Director Signoff (ALL)	All documents in absolute FINAL FORM	Five (5) business days
State Treasurer's Office Executive Office Signoff (If Applicable)	All documents in absolute FINAL FORM	Five (5) business days

Presentation to Authority Board Timing and Deadlines

If the Authority determines that the PIR must be placed before the Board, all timing and deadlines for the PIR must follow the Board schedule: [CPCFA Board Meeting information](#).

Fees

As a condition to taking action on the PIR, the Authority requires reimbursement for its reasonable costs incurred in processing the PIR including, but not limited to, any fees incurred by the Attorney General's Office (or other firm serving as Issuer's Counsel).

Submitting this PIR constitutes the Borrower's agreement to reimburse the Authority for all reasonable costs allocable to the PIR.

Requestor

Please be advised: A PIR may only be prepared and submitted by Bond Counsel on behalf of the borrower. The Authority will reject PIR's submitted by any other financing team member.

POST ISSUANCE REQUEST FORM

1. Date of PIR application form submission:

Borrower				Bond Counsel/REQUESTOR			
Name				Name			
Company				Company			
Address				Address			
City		State		City		State	
Zip Code	Phone Number			Zip Code	Phone Number		
E-mail				E-mail			
Municipal/Financial Advisor				Borrower's Counsel			
Name				Name			
Company				Company			
Address				Address			
City		State		City		State	
Zip Code	Phone Number			Zip Code	Phone Number		
E-mail				E-mail			
Special Counsel				Other			
Name				Name			
Company				Company			
Address				Address			
City		State		City		State	
Zip Code	Phone Number			Zip Code	Phone Number		
E-mail				E-mail			

3. Name, Dated Date, Maturities and CUSIPs of Bond Issue (if the PIR pertains to certain CUSIPs and/or maturities of the bond issue). One bond issue per PIR application form.

4. If applicable, specify the legal reason the PIR qualifies to be processed under the Executive Director's delegated authority and cite the specific provision of the Authority Delegating Certain Powers and Authorizing Certain Actions Related to Bond Financings Resolution:
<https://www.treasurer.ca.gov/cpcf/current.asp>.

5. Specify if this PIR will require a "closing." Please provide details regarding this requirement, including desired date of closing and why this date is important to borrower.

6. Provide background information as to why the proposed action(s) is/are requested (e.g., issues relating to addition of credit support, substituting letter of credit provider, lender requirement to update financial covenants).

7. Specify the original transaction documents (Indenture, Loan Agreement, etc.), including specific section numbers that govern or relate to the PIR. Describe how the PIR is authorized or contemplated by such documents.

8. Specify each of the actions requested of the Authority (e.g., consenting to amendment, sending direction to Trustee, providing Notice to certain parties).

9. Specify transaction documents to be amended. If applicable, attach the draft document(s) with proposed amendments in black-line/strike-out form. If the draft document(s) is/are not attached to this PIR application form the PIR will be rejected as incomplete.

Indenture
Loan Agreement
Remarketing Agreement
Tax Certificate/Agreement
Other – Specify Below

10. Specify if the action(s) contemplated do or do not result in a re-issuance for federal tax law purposes. If they do not, please explain.

If they do, identify any documents required for federal tax law purposes. Attach the draft document(s). If the draft document(s) is/are not attached to this PIR application form the PIR will be rejected as incomplete.

- ☐ TEFRA notice
☐ Tax document
☐ Other

11. Specify if the action(s) contemplated require an opinion of Bond Counsel. If so, what is the nature of the opinion and to whom does the applicable document require it to be addressed? If they do not, please explain.

12. If the bond(s) specified in item 3 were issued as tax-exempt, confirm that Bond Counsel will provide an opinion to the Authority and the trustee to the effect that the proposed action will not adversely affect the tax-exempt status of the bonds. If no, please explain.

13. Provide any additional information the Requestor believes would be helpful to the understanding or review of the PIR.

I certify that the information provided in this PIR application form is true, accurate and complete to the best of my knowledge.

Bond Counsel/Requestor

X

Name

Date

Title

Borrower

X

Name

Date

Title

The PIR application form and attachments may be submitted as noted below.

Email: CPCFA@treasurer.ca.gov

U.S. Mail: California Pollution Control Financing Authority
Attn: Bond Program Manager
P.O. Box 942809 Sacramento, CA
94209-0001

Questions?
Solomita Malko, Bond Program Manager
Solomita.Malko@treasurer.ca.gov
916.653.2749