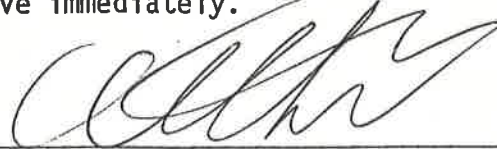


Repealed By

81

ADMINISTRATIVE ORDER NO. 2

Pursuant to Resolution No. 13762, there is hereby imposed an initial fee for processing and administrative costs for Industrial Development Revenue Bond Projects of Four Hundred Fifty and No/100 Dollars (\$450.00), effective immediately.



AL THELEN
City Administrator

RESOLUTION 13762

A RESOLUTION AMENDING RESOLUTION 12715 TO INCREASE FEES
AND ADD PARAGRAPH FIVE (5)

WHEREAS, it is necessary to establish certain procedures for Industrial Development Revenue Bond Projects, and

WHEREAS, it is necessary and in the best public interest to impose certain fees for the City's expenses and administration of said Industrial Development Revenue Bond Issues and Projects.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BILLINGS, MONTANA:

1. Any person or entity desiring to finance an Industrial Development Revenue Project through issuance of Industrial Development Revenue Bonds shall comply with the following procedure:

- A. Direct to the City Administrator an initial Resolution in proper form, directing that public notice be given as provided by law. Said Resolution shall contain the full text of the public notice. Said Resolution shall be accompanied by data explaining the project and the financial ability of the proposer;
- B. A Notice in proper form, suitable for publication;
- C. A certification document, if desired;
- D. An initial fee for processing and for administrative costs in an amount to be set by Administrative Order.

2. Upon receipt of the initial Resolution and supporting data, the City Administrator shall cause the same to be reviewed by necessary City staff. After receipt of appropriate approvals from staff, the initial Resolution shall be placed on the Agenda for consideration by the City Council. All documents requiring the Mayor's signature shall be approved as to form by the City Attorney.

3. Except as provided in paragraph 4 herein below, upon sale of the Industrial Development Revenue Bonds, the City shall be paid Four Dollars (\$4.00) per One Thousand Dollars (\$1,000.00) of Bonds or portion thereof. A credit shall be granted equal to the initial fee paid.

4. Upon sale of the Industrial Development Revenue Bonds on behalf of those organizations classified under the Internal Revenue Code as tax exempt, the City shall be paid on the following schedule: Two Dollars (\$2.00) per One Thousand Dollars (\$1,000.00) of Bonds or portion thereof.

5. The effective date of this increased fee for new applications which have been filed with the City or applications in which the public hearing has not been held shall be the date on which this Resolution is passed by the City Council. The effective date for this increased fee for applications where the public hearing has been held but the Resolution for final approval has not been presented to the City Council shall be July 1, 1982.

PASSED by the City Council and APPROVED by the Mayor this 8th day of March, 1982.

APPROVED:

William B. Soy
MAYOR

ATTEST: 2