

ADMINISTRATIVE ORDER NO. 111

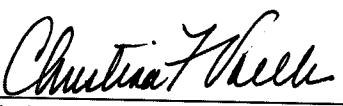
Administrative order No. 81 is hereby repealed.

Pursuant to Resolution No. 88-15915, there is hereby imposed an initial fee for processing and administrative costs for Industrial Development Revenue (IDR) Bond Projects. Said fee is to be set by Administrative Order.

By the authority granted in Section 2-311 BMCC, there is hereby imposed:

1. City Fee. The City hereby imposes an administrative fee of \$5,000 to cover a portion of the City's staff time in processing the sale and issuance of Bonds. An application or request for the issuance of Bonds shall be accompanied by a check in the amount of \$1,000 made payable to the City of Billings, which amount is not refundable. The remaining \$4,000 shall be due and payable at the closing on the Bonds.
2. Expenses and Costs. The applicant for the Bonds shall be responsible for paying or reimbursing the City for any out-of-pocket costs incurred in publishing any required notices for public hearings and any other out-of-pocket costs and shall enter into a written agreement with the City to that effect. The applicant shall be responsible for paying all costs associated with the sale and issuance of the Bonds, including the costs of the City's Bond Counsel. Such fees and charges may be included in the Bonds, subject to any federal limitations relating to the Bonds.

Dated this 18th day of October, 2009.



Christina F. Volek
City Administrator