

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF STEVENSVILLE, MONTANA, ESTABLISHING ADMINISTRATIVE FEES FOR THE ISSUANCE OF INDUSTRIAL REVENUE BONDS:

WHEREAS, the Town Council deems it is necessary to establish certain procedures for industrial bond projects; and

WHEREAS, it is necessary and in the best public interest to impose certain fees for the town's expenses and administration of said industrial revenue bond issues and projects,

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Stevensville, Montana:

1. Any person or entity desiring to finance an industrial revenue project through issuance of industrial revenue bonds shall comply with the following procedure:
 - a. Direct to the mayor of the Town of Stevensville 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 shall contain a short statement of 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 the amount of Three Hundred Fifty and no/100 Dollars (\$350.00).
2. Upon receipt of the initial resolution and supporting data, the Mayor of the Town of Stevensville shall cause the same to be reviewed by necessary Town Staff. After receipt of appropriate approvals from staff, the initial resolution shall be placed on the agenda for consideration by the Town Council. All documents requiring the Mayor's signature shall be approved as to form by the Town Attorney.
3. Upon sale of the industrial revenue bonds, the Town shall be paid \$2.00 per \$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 revenue bonds on behalf of those organizations classified under the Internal Revenue Code as tax exempt, the town shall be paid on the following schedule: \$1.00 per \$1,000.00 of bonds or portion thereof.

PASSED, APPROVED AND ADOPTED this 12th day of July, 1982.

ATTEST:

Audrey Ebel
CITY CLERK

Richard Lipes
MAYOR