

VI. Major Finance and Assistance Programs

A. Financing Assistance

1. Oklahoma Finance Authorities

(74 O.S. §§ 851 et seq. and 5062.1 et seq.)

For more information, contact the Oklahoma Finance Authorities at (405) 842-1145.

The Oklahoma Industrial Finance Authority (OIFA) provides permanent financing for real estate and equipment.

OFA has both tax-exempt and taxable financing available for most types of industries, including manufacturing, agricultural processing, and certain mining or recreational/tourism facilities.

Qualifying projects include construction of a new plant or existing plant expansion or replacement of all or part of the plant.

The maximum funding is \$5,000,000 on fixed collateral assets for up to 15 years. Loans are fixed rate or variable and below market for tax-exempt qualified projects.

The Oklahoma Development Finance Authority (ODFA) has established a credit enhancement program to bolster the credit of revenue bonds issued by the ODFA for loans to Oklahoma business or governmental borrowers. All bonds are state tax-exempt and may be federally tax-exempt. The ODFA may also issue tax-exempt bonds to support certain exempt facilities such as transportation, infrastructure, or environmental facilities.

2. Public Trust Financing: Industrial Revenue Bonds

(60 O.S. § 176 et seq., 74 O.S. § 851 et seq., and 61 O.S. § 651 et seq.)

For more information, contact the Oklahoma Finance Authorities at (405) 842-1145 or the Oklahoma State Bond Advisor at www.ok-bonds.state.ok.us or (405) 602-3100.

Oklahoma authorizes public trust financing for economic development purposes at the state, county, and city level. Trusts may enter into lease-leaseback, sale-leaseback, interest rate swaps, and other similar transactions.

The powers of the public trusts to issue bonds or other financing tools are set forth in the trust documents, and therefore need to be very carefully reviewed. It is also recommended that finance professionals review the trust indentures before any funds are expended or obligations are incurred.

It is possible for a public trust to access the programs administered by the Oklahoma Finance Authorities to fund bonds. Accessibility would be determined by available funding, the trust indenture of the local public trust, and the project to be funded. An allocation from the Private Activity Bond allocation pool through the state Bond Advisor's