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Schedule of Fees				
Type of Project	Rating	Issuance Fees		Annual Fee¹
		\$0 - \$20 Million	Over \$20 Million	
Affordable Housing	“BBB-” or Above	20 bps	\$40,000 + 7.5 bps	8 bps
	Below “BBB-”	20 bps	\$40,000 + 10 bps	10 bps
Airports	“BBB-” or Above	17.5 bps	\$35,000 + 4 bps	1.5 bps
	Below “BBB-”	17.5 bps	\$35,000 + 8 bps	3 bps
Governmental	All	12.5 bps	\$25,000 + 2 bps	1.5 bps
Manufacturing and Other	“BBB-” or Above	20 bps	\$40,000 + 10 bps	8 bps
	Below “BBB-”	22 bps	\$44,000 + 10 bps	10 bps
Nonprofit Corporations	“BBB-” or Above	17.5 bps	\$35,000 + 4 bps	1.5 bps
	Below “BBB-”	17.5 bps	\$35,000 + 5 bps	2 bps
Public Private Partnerships (Conduit)	“BBB-” or Above	17.5 bps	\$35,000 + 5 bps	1.5 bps
	Below “BBB-”	20 bps	\$40,000 + 10 bps	7.5 bps
Public Private Partnerships (Ownership)	“BBB-” or Above	25 bps	\$50,000 + 10 bps	10 bps
	Below “BBB-”	25 bps	\$50,000 + 10 bps	12.5 bps
Solid Waste	“BBB-” or Above	20 bps	\$40,000 + 10 bps	4 bps
	Below “BBB-”	22 bps	\$44,000 + 10 bps	4.5 bps
Taxable	All	17.5 bps	\$35,000 + 4 bps	1.5 bps

Notes:

- 1) Annual Fees, which include compliance monitoring, are due in advance for each year and are based on bond amounts outstanding on the anniversary of each issue (not on the original issue amount). Minimum Annual Fee for Affordable Housing transactions will be \$7,000 per year. Minimum Annual Fee for all other transactions will be \$500.
- 2) An application fee of \$2,500 is required for each transaction and should be included when an application is submitted. The application fee is applied to the issuance fee at closing.
- 3) In addition to the above, the Applicant will be responsible for all costs of issuance.