

TITLE 116
LEGISLATIVE RULES
WEST VIRGINIA HOSPITAL FINANCE AUTHORITY

SERIES 1
ESTABLISHMENT OF FEE SCHEDULE AND COST ALLOCATIONS
APPLICABLE TO THE ISSUANCE OF BONDS BY THE WEST VIRGINIA
HOSPITAL FINANCE AUTHORITY

§116-1-1. General.

1.1. Scope. -- This legislative rule establishes the fee schedule and the allocation of costs applicable to the issuance of bonds of the West Virginia Hospital Finance Authority.

1.2. Authority. -- West Virginia Code §16-29A-5

1.3. Filing Date. -- June 12, 1987

1.4. Effective Date -- June 12, 1987

§116-1-2. Establishment of Fee Schedule for the Issuance of Bonds of West Virginia Hospital Finance Authority.

2.1. Pursuant to the provisions of West Virginia Code §16-29A-5(e), the West Virginia Hospital Finance Authority hereby adopts and establishes the following fee schedule for the issuance of the bonds of the Authority:

Fee Schedule

For Single Projects (projects involving only one hospital in only one (1) county):

Initial Fee

\$ 300.00 per million dollars issued

2,000.00 minimum fee

Annual Fee

Maximum of 1/20th of 1% of bonds outstanding

For Financing Pools and Multi-County Projects (projects involving more than one (1) hospital or involving one (1) hospital in more than one (1) county):

Initial Fee

\$600.00 per million dollars issued for the first ten million dollars (\$10,000,000) of an issue

\$375.00 per million dollars issued over the first ten million dollars of an issue

\$5,000.00 minimum fee

Annual Fee

Maximum of 1/20th of 1% of bonds outstanding

For Refunding Bonds of the Authority:

Initial Fee

\$2,000.00

Annual Fee

Maximum of 1/20th of 1%

(NOTE: The initial fees will be applied in proportion any fraction of a million dollars issued.)

(NOTE: The annual fees may be waived or reduced Authority as provided for in Section 2.3 of this Rule.)

2.2. The initial fees shall be payable at closing out of the proceeds of the bond issue.

2.3. The annual fees may be waived or reduced by the Authority if the Authority determines that said fees are not needed for the payment of the operating expenses of the Authority. Provided, that in no event shall the annual fee of an issue exceed such issue's proportionate share of the projected operating expenses of the Authority for the year of assessment as such expenses are shown in the proposed budget adopted by the Authority for said year of assessment.

Provided further, that in no event shall the annual fee established herein for an issue exceed 1/20th of 1% of the bonds outstanding for such issue.

2.4. The annual fees shall be payable on the anniversary date of the respective issues, as calculated as of the date thirty (30) days immediately preceding said anniversary date.

§116-1-3. Allocation of Costs Applicable to Issuance of Bonds of West Virginia Hospital Finance Authority

3.1. All costs incurred by the Authority that can be directly attributed to a bond issue pending before the Authority shall be allocated to that bond issue and such costs shall be paid at closing out of the proceeds of that bond issue. All such costs shall be in addition to the fees established in Section 2 of this Rule.

3.2. Without limiting in any manner the costs that can be allocated pursuant to Section 3.1 of this Rule, all legal and other professional fees incurred by the Authority that can be attributed to a bond issue shall be allocated to that bond issue and such legal and other professional fees shall be paid at closing out of the proceeds of that bond issue. All such costs shall be in

addition to the fees established in Section 2 of this Rule.

3.3. In the event that a bond issue is not consummated for any reason, whether by action of the Authority or otherwise, all costs incurred by the Authority that can be attributed to such bond issue, including any legal and other professional fees, shall be paid by the hospital, corporation, association or other entity, if any, that proposed or requested such bond issue

§116-1-4. Amendment of Fee Schedule.

4.1. The Authority may amend, in accordance with law, the fee schedule by the affirmative vote of four (4) board members and any such amendment shall be binding and applicable to all issues outstanding at the time of such action and to all subsequent issues. Provided, that in no event shall the annual fees established in this Rule exceed an issue's proportionate share of the projected operating expenses of the Authority for the year of assessment as shown in the proposed budget adopted by the Authority for said year of assessment. Provided further, that in no event shall the annual fee established in this Rule for an issue exceed 1/20th of 1% of the bonds outstanding for such issue.