

Municipal Securities Approval Program

The Municipal Securities Approval Program is designed to encourage job creation through the expansion of the activities of 501(c)(3) organizations or manufacturers. This program provides borrowers with local access to tax-exempt bond financing and is ideally suited when the borrower proposes to arrange its own credit enhancement.

Eligibility

Any 501(c)(3) or manufacturer borrower proposing to use bond proceeds for the acquisition or construction of business assets or, as to 501(c)(3) borrowers, other purposes allowed by tax code.

Bond Issuer

Municipality

Loan Amount/Exposure

Determined by the provider of credit enhancement and tax code. Generally up to \$10,000,000 for for-profit enterprises and larger amounts for 501(c)(3) organizations and certain specialized projects.

Interest Rate

Market tax-exempt rates. Pricing is determined by market conditions or credit provider at the time of bond sale.

Loan Term

Structured with provider of credit enhancement

Security

Assets being financed.

Fees

- Transaction fees not imposed by FAME are usually determined by the borrower's investment bankers.
- Contact FAME for current FAME fee schedule.

Additional Information

Borrowers seeking financing must have a project that qualifies under the Internal Revenue Code.

Process

Borrowers considering financing should contact FAME.

Application Downloads

- [Municipal Securities Approval Program Application](#)

The document above is available for download in PDF format from FAMEmaine.com. Downloaded documents should be viewed with Adobe Acrobat.

Contact FAME

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