

State or Political Subdivision Bond Rating Test
OAC 1301:7-9-05(S)

[Note: To demonstrate that it meets the state or political subdivision bond rating test set forth in paragraphs (S)(1) to (S)(8) of this rule, the chief financial officer of the state or a general purpose political subdivision owner or operator, or the chief financial officer of the state or political subdivision serving as a guarantor, shall sign a letter worded exactly as follows, except that the instructions in brackets are to be replaced by the relevant information and the brackets deleted. Refer to OAC 1301:7-9-05(S) for all requirements.]

“Letter from Chief Financial Officer

I am the Chief Financial Officer of **[name and address of the state or political subdivision owner or operator, or the state or a political subdivision serving as a guarantor]**. This letter is in support of the bond rating test to demonstrate financial responsibility for taking corrective action and compensating third parties for bodily injury and property damage caused by accidental releases in the amount of at least **[applicable dollar amount from paragraphs (H)(1) to (H)(1)(b) of rule 1301:7-9-05 of the Ohio Administrative Code in words]** dollars per occurrence and **[applicable dollar amount from paragraph (J)(1) of rule 1301:7-9-05 of the Ohio Administrative Code in words]** dollars annual aggregate arising from operating (an) underground storage tank(s).

Underground storage tanks at the following facilities are assured by this bond rating test: **[List for each facility: the name and address of the facility where tanks are assured by the bond rating test]**.

The details of the issue date, maturity, outstanding amount, bond rating, and bond rating agency of all outstanding bond issues that are being used by **[name of state or political subdivision owner or operator, or the state or a political subdivision serving as a guarantor]** to demonstrate financial responsibility are as follows: **[complete table]**

Issue Date	Maturity Date	Outstanding Amount	Bond Rating Agency
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**[Moody's or
Standard & Poor's]**

The total outstanding obligation of **[the total of the Outstanding Amount column in words]** dollars, excluding refunded bond issues, exceeds the minimum amount of one million dollars. All outstanding general obligation bonds issued by this government that have been rated by Moody's or Standard & Poor's are rated as at least investment grade (Moody's Baa or Standard & Poor's BBB) based on the most recent ratings published within the last twelve months. Neither rating service has provided notification within the

last twelve months of downgrading of bond ratings below investment grade or of withdrawal of bond rating other than for repayment of outstanding bond issues.

I hereby certify that the wording of this letter is identical to the wording specified in paragraph (S)(5) of rule 1301:7-9-05 of the Ohio Administrative Code as such regulations were constituted on the date shown immediately below.

[Date]

[Signature of the Chief Financial Officer]

[Printed Name of the Chief Financial Officer]

[Title of the Chief Financial Officer]"

[Note: To demonstrate that it meets the state or political subdivision bond rating test set forth in paragraphs (S)(1) to (S)(8) of this rule, the chief financial officer of a political subdivision owner or operator, or a political subdivision service as a guarantor other than a general purpose political subdivision shall sign a letter worded exactly as follows, except that the instructions in brackets are to be replaced by the relevant information and the brackets deleted. Refer to OAC 1301:7-9-05(S) for all requirements.]

"Letter from Chief Financial Officer

I am the chief financial officer of **[name and address of the political subdivision owner or operator, or the political subdivision serving as a guarantor]**. This letter is in support of the use of the bond rating test to demonstrate financial responsibility for taking corrective action and compensating third parties for bodily injury and property damage caused by accidental releases in the amount of at least **[applicable dollar amount from paragraphs (H)(1) to (H)(1)(b) of rule 1301:7-9-05 of the Ohio Administrative Code in words]** dollars per occurrence and **[applicable dollar amount from paragraph (J)(1) of rule 1301:7-9-05 of the Ohio Administrative Code in words]** dollars annual aggregate arising from operating (an) underground storage tank(s). This political subdivision is not organized to provide general governmental services and does not have the legal authority under Ohio law or the Ohio constitution to issue general obligation debt.

Underground storage tanks at the following facilities are assured by this bond rating test: **[List for each facility: the name and address of the facility where tanks are assured by the bond rating test]**.

The details of the issue date, maturity, outstanding amount, bond rating, and bond rating agency of all outstanding revenue bond issues that are being used by **[name of political subdivision owner or operator, or the political subdivision serving as a guarantor]** to demonstrate financial responsibility are as follows: **[complete table]**

Issue Date	Maturity Date	Outstanding Amount	Bond Rating Agency
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**[Moody's or
Standard & Poor's]**

The total outstanding obligation of **[the total of the outstanding amount column in words]** dollars, excluding refunded bond issues, exceeds the minimum amount of one million dollars. All outstanding revenue bonds issued by this government that have been rated by Moody's or Standard & Poor's are rated as at least investment grade (Moody's Baa or Standard & Poor's BBB) based on the most recent ratings published within the last twelve months. The revenue bonds listed are not backed by third-party credit enhancement or are insured by a municipal bond insurance company. Neither rating

service has provided notification within the last twelve months of downgrading of bond ratings below investment grade or of withdrawal of bond rating other than for repayment of outstanding bond issues.

I hereby certify that the wording of this letter is identical to the wording specified in paragraph (S)(6) of rule 1301:7-9-05 of the Ohio Administrative Code as such regulations were constituted on the date shown immediately below.

[Date]

[Signature of the Chief Financial Officer]

[Printed Name of the Chief Financial Officer]

[Title of the Chief Financial Officer]"