



**Request for Proposals**

**For  
Bond Counsel**

**January 26, 2024**

**Kentucky Higher Education Student Loan Corporation  
Office of Financial Management**

**Submission of Questions Deadline: February 6, 2024, 2:00 p.m. (ET)**  
**Submission of Proposals Deadline: February 20, 2024, 2:00 p.m. (ET)**

**KENTUCKY HIGHER EDUCATION STUDENT LOAN CORPORATION  
OFFICE OF FINANCIAL MANAGEMENT**

**REQUEST FOR PROPOSALS  
BOND COUNSEL**

|  |   |      |
|--|---|------|
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## SECTION I – SUBMISSION OF PROPOSALS

### **Questions & Submission**

All questions concerning this RFP must be submitted by e-mail to the address below by **2:00 p.m. ET on Tuesday, February 6, 2024**. Any questions submitted, and answers thereto, may be distributed to all respondents at the discretion of the Office of Financial Management. Please note that questions submitted after the deadline will not receive a response.

In total, submission of proposals must not exceed 55 pages of materials including attachments.

Only electronic submissions will be accepted and must be received no later than **2:00 p.m. ET on Tuesday, February 20, 2024**. The Commonwealth email servers filter attachments that approach 10 MB, so proposals under that limit may be submitted by e-mail to the address below.

Office of Financial Management  
Kentucky Higher Education Student Loan Corporation  
Selection Committee Chair  
Bond Counsel FY 2025 RFP  
200 Mero St, 5<sup>th</sup> Floor  
Frankfort, Kentucky 40622  
Phone: (502) 564-2924

Questions and Submissions: [Debt.OFM@ky.gov](mailto:Debt.OFM@ky.gov)

**Note: It is recommended that receipt of all submissions be confirmed by the submitter. Proposals received after the stated deadline will NOT be accepted. It is your firm's responsibility to notify OFM of any change in your firm's primary contact person's information.**

### **Scoring, Selection, and Notification**

The Selection Committee is composed of two staff members of the Corporation (voting), three staff members of OFM (voting) and one merit employee of the State Auditor of Public Accounts (nonvoting). All voting members of the Selection Committee will review all proposals submitted. Proposals will be evaluated pursuant to the evaluation criteria outlined on **Attachment A**. The Selection Committee will determine whether to hold interviews with proposing firms Per KRS 45A.857.

The Selection Committee will make a recommendation for selection pursuant to KRS 45A.840 to 45A.879 and KRS 45A.490 to 45A.494. These statutes may be accessed at <https://legislature.ky.gov>. The scoring of proposals is subject to reciprocal preference for Kentucky resident bidders and preference for a Qualified Bidder. (See **Attachment D** for KRS 45A.490 to 45A.494 “Kentucky Preference Laws”.)

Pursuant to KRS 45A.110 and 45A.115, a bidder, offeror, or contractor is required to submit a Required Affidavit for Bidders, Offerors, and Contractors to be awarded a contract, or for the renewal of the contract. (See Required Affidavit for Bidders, Offerors and Contractors for KRS 45A.110 & 45A.115 “Required Affidavit” following Attachment D.)

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## SECTION II – INTRODUCTION AND OBJECTIVES OF THE PROPOSAL

**Only firms which have been prequalified by the Office of Financial Management to provide Bond Counsel services for FY 2024 and FY 2025 to the Kentucky Higher Education Student Loan Corporation may submit a response to this Request for Proposal.**

The Office of Financial Management (“OFM”) of the Finance and Administration Cabinet (“Cabinet”) of the Commonwealth of Kentucky (“Commonwealth”), on behalf of the Kentucky Higher Education Student Loan Corporation (“Corporation” or “KHESLC”), is requesting proposals from prequalified firms to provide bond counsel and related general legal services. Pursuant to KRS 45A.850, the Corporation seeks to hire one (1) bond counsel firm to provide the desired services for the engagement period beginning July 1, 2024, and ending June 30, 2025 (“FY 2025”), with an option to renew on the same terms and conditions for one additional fiscal year at the discretion of OFM and the Corporation.

The Corporation was created and empowered to perform essential governmental and public functions and purposes in improving and otherwise promoting the educational opportunities of the citizens and inhabitants of the Commonwealth of Kentucky and other qualified students by financing, making, and purchasing insured Federal Family Education Loan Program (“FFELP”) student loans and fixed or variable rate supplemental student loans not originated under the federal program. KHESLC has been active in responding to challenges including the College Cost Reduction and Access Act of 2007 (“CCRAA”), a credit market crisis, the collapse of the auction rate securities (“ARS”) market, and the prospective elimination of the origination of FFELP student loans. The following list of federal education loan program initiatives and/or uncertainties have also been impactful to student loan financing in various broad, specific, direct and/or indirect ways:

- Student Debt Relief/Forgiveness Plan
- A challenging bond market
- Income-Driven Repayment Account Adjustment for Eligible Borrowers
- Public Service Loan Forgiveness (“PSFL”)
- Status of Federal Student Loan Repayment Pause

KHESLC has responded to ongoing challenges and, until recently, has had a lengthy period of time between FFELP financings. Although the list of challenges above has contributed to volatility in the FFELP financial markets, KHESLC was able to successfully access the FFELP capital market through its December 19, 2023 issuance of \$160,615,000 of Tax-Exempt and Taxable Variable Rate Demand Bonds (“VRDB”). Despite a decrease in KHEAA’s annual production of FFELP Rehabilitation Loan volume caused by the May 2021 Dear Colleague Letter’s (“DCL”) suspension of Guaranty Agency collection activity, KHESLC did have a material amount of loans requiring a FFELP-backed financing. Therefore, several critical objectives were met with the VRDB including the following:

- The transaction refinanced KHESLC’s 2017 and 2019 indentures.
- Therefore, the transaction mitigated the August 2024 mandatory redemption or refinancing risk associated with KHESLC’s 2019 Notes.

- The transaction provided a takeout of FFELP loans in KHESLC’s short-term commercial bank line of credit.
- Though renewal risk exists with the VRDB, it extended the date of such risk connected with each of the refinanced 2017 and 2019 indentures.
- KHESLC’s post-closing liquidity in its interim financing sources is in a strong position.
- The VRDB provided a financing alternative to uneconomic Floating Rate Note (“FRN”) and Direct Purchase Note (“DPN”) financings.

Regarding KHESLC’s supplemental Advantage Loan Program financing plans for the remainder of FY 2024 and for FY 2025, the Corporation is currently assessing the potential timing for its next alternative minimum tax (“AMT”) and Taxable Fixed Rate Bonds transaction. KHESLC closed a \$93.515 million financing comprised of both AMT and (largely) Taxable debt in May 2023. The bond proceeds from the Series 2023 Bonds are currently expected to be sufficient to support Academic Year 2023/2024 Advantage Loan volume but not sufficient for all of Academic Year 2024/2025. Given the recent successful closing of the aforementioned VRDB, the next possible need for a bond issuance is for KHESLC’s Advantage Loan Program to finance the funding of future non-federal fixed (or variable rate) supplemental loans, not originated under the federal program, including Advantage Education, Parent, and Refinance Loans.

Currently, KHESLC has two FRN indentures which successfully transitioned from LIBOR to SOFR during calendar year 2023. KHESLC also elected to transition to the new FFELP loan SOFR-based special allowance rate effective July 1, 2023. In addition, KHESLC has its 2014 and 2023 Master Indentures in support of its supplemental “Advantage” Loan Program. The recent \$93.515 million financing was issued out of a newly-created 2023 Master Indenture that also facilitated the defeasance of remaining bonds outstanding in the 2018 Master Indenture. The Corporation may also create new Indentures of trust as needed to finance and/or refinance education loans. The Corporation currently has a \$75 million revolving line of credit (“LOC”) with a maturity of May 2025. As of December 31, 2023, the outstanding LOC was approximately \$7.9 million, leaving \$67.1 million of available draws. That facility may be used by KHESLC to fund FFELP loans (including rehabilitation FFELP loans) and Advantage Loans for which KHESLC intends to obtain subsequent permanent financing. KHESLC currently projects that there is sufficient loan acquisition funding through Fiscal Year Ending June 30, 2024; however, as noted above, the timing of KHESLC’s next Fixed Rate Bond transaction in support of its Advantage Loan Program is being evaluated.

The primary objectives of the Corporation and OFM for bond counsel services for the bond financings are to:

1. Maximize the level of legal expertise brought to each transaction;
2. Derive maximum economic benefit from new money and potential refunding issues consistent with the Internal Revenue Code, when applicable; and
3. Minimize issuance costs.

Specific Student Loan Finance Program objectives of KHESLC include the following:

1. Continue to develop a cost-effective, growing and profitable supplemental loan program.

2. Minimize or reduce financing and program risks.
3. Successfully navigate the uncertainty related to the negative financial impact of FFELP changes at the Federal level.
4. Leverage master trust indentures, as applicable, to reduce the amount of overcollateralization credit enhancement required for each transaction.
5. Leverage its entire working group, especially its Financial Advisor, Senior Managing Underwriter and Bond Counsel to help identify which Master Indenture of Trust KHESLC should issue its next Series of Fixed Rate Bonds.
6. Maintain bond ratings on existing debt, obtain ratings on new debt needed to adequately market/place the debt, and strategically respond to bond downgrades, if and as applicable, related to certain rating agencies;

KHESLC desires to partner with a firm that will provide normal, routine and critical Bond Counsel services associated with any issuance of Bonds. KHESLC also desires that such firm actively seek to add value by helping the Corporation meet its specific Student Loan Finance Program objectives, in part, by partnering with the Corporation to help provide responses to some of the following key questions facing both of KHESLC's FFELP and supplemental Advantage Loan programs:

- How can KHESLC continue to provide the optimum student loan services for the Corporation and the Commonwealth?
- How can KHESLC continue to grow its student and parent Advantage Loans?
- How can KHESLC actively manage and respond to its financing-related Top Risks identified during the Corporation's 2024 annual Enterprise Risk Management ("ERM") process?
- Which Master Indenture of Trust should KHESLC utilize to issue its next Fixed Rate Bonds in support of its Advantage Loan Program?
- How should KHESLC respond to the continued uncertainty of potential material changes at the Federal level impacting the FFELP Loan Program?

Financial information regarding the Corporation and its programs, including the Annual Financial Report and Secondary Market Disclosure, is available at the Corporation's web site, [www.khecorp.org/khecorp/pages/mediaRelations.faces?index=0#intro](http://www.khecorp.org/khecorp/pages/mediaRelations.faces?index=0#intro). Official Statements for recent transactions may be found at <https://emma.msrb.org/>.

All debt issued by the Corporation will be used to finance the acquisition of student loans or to refund or convert bonds previously issued by the Corporation. Offerings will be under the direction of the Corporation and OFM. Offerings are subject to approval by the Corporation's Board of Directors, the State Property and Buildings Commission, and the Capital Projects and Bond Oversight Committee of the Legislative Research Commission.

### **SECTION III – DESCRIPTION OF SERVICES SOUGHT**

The firm engaged to perform bond counsel services to KHESLC will be working with the Corporation, OFM, a senior managing underwriter, a financial advisory firm, and selected or existing trustees.

The selected firm will be asked to assist the Corporation with, but not necessarily limited to, one or several of the following activities:

1. Notice of sale.
2. Providing legal opinions and legal advice related to debt structuring.
3. Program documentation; the legal sale and closing of securities.
4. Tax issues including secondary market disclosure compliance and arbitrage regulation compliance.
5. Consulting with the trustees and the Corporation.
6. Drafting and circulating of required issuance documents for approval which includes duties related to the potential creation of new indentures, remarketing agreements, and liquidity agreements.
7. Reviewing the Preliminary Official Statement (POS) and final Official Statement (OS) and coordinating the closing of all issues.

All bond series, supported by the same fund source and sold on the same date, will be considered one issue for billing purposes. Bond counsel fees will be paid by KHESLC only upon the successful completion and closing of the respective transaction.

General legal services will be required throughout the year in addition to those services performed during the bond issuance process. These services include, but are not limited to, providing opinions and tax law interpretation regarding provisions of the Corporation's multiple indentures and assistance with the various LIBOR replacements. The Corporation anticipates that up to 50 hours of legal services beyond those services performed during the bond issuance process may be required. The Corporation will not contract separately for these services and the cost for these services must be included in your firm's per bond fee proposal.

The engagement will include services for all transactions of the Corporation for FY 2025. The engagement may be extended, on the same terms and conditions, for one additional fiscal year at the discretion of KHESLC and OFM.



## **SECTION IV – REQUIRED COMPONENTS OF THE PROPOSAL**

Each response to the RFP must include and address the following items. **Failure to comply with the requirements of the RFP may result in the firm’s response not being evaluated by the Selection Committee.** (See: **Scoring, Selection, and Notification**)

### **I. Disclosure**

- A.** Certify that there has been no material change to any of the statements and certifications made by the firm in its response to the Request for Qualifications, Section II, Disclosure, issued by OFM on January 10, 2023. In the event there has been a material change, please specify the nature of the change and the impact of the change on the firm and its ability to provide the desired services.
- B.** Detail any criminal investigation, indictment, prosecution or other proceeding that has ever been brought against your firm (provide attachment if necessary). Also, describe any civil litigation pending or concluded within the last three years against your firm that would impair the firm’s ability to provide the requested services (provide attachments if necessary).
- C.** Disclose any potential conflicts of interest with representing the Commonwealth in this matter, including any potential conflicts of interest of employees assigned to this project and potential conflicts with any of the Corporation’s members. The Commonwealth reserves the right to disqualify an entity or cancel any contract for any potential conflict of interest issues raised initially and/ or during the life of any contract awarded.
- D.** Disclose if your firm’s proposal has information considered proprietary that you wish to be confidential. In the event your firm chooses to declare the inclusion of proprietary information, please noticeably label such information as described in the “Proprietary Information” article of the RFP.
- E.** KRS 41.480 prohibits Commonwealth agencies from entering into contracts with a company engaging in energy boycotts. Verify that your firm does not and will not engage in energy company boycotts during the term of the contract.

### **II. Qualifications (70%)**

#### **A. Relevant Experience of the Firm (20%)**

- 1. Briefly discuss your firm’s future commitment to municipal finance generally and to educational finance law specifically.
- 2. Provide a discussion of relevant experience of the firm as bond counsel or underwriter’s counsel in the area of student loan revenue bond financings.

3. Provide specific examples of transactions of similar nature and credit for which the firm has served as bond counsel or underwriter's counsel.

#### **B. Relevant Experience and Qualifications of the Representatives of the Firm (20%)**

1. Provide a discussion of the experience, qualifications and availability of the firm's representatives who would work on the Corporation's account. Provide the names and resumes of all individuals who would be assigned to work with the Corporation and identify the lead and tax counsel. Additionally, provide a statement as to the availability and willingness of the firm to perform analyses and prepare opinions concerning tax-related and/or bond resolution matters that arise during the normal course of business during the contract period. Please note that any changes made to representation for the Corporation during any engagement must be approved by the Corporation and OFM.
2. Provide specific references for the firm and lead counsel's experience with similar issuers. Include names, addresses and telephone numbers.

#### **C. Legal Issues (30%)**

1. Discuss in general terms the relevant legal issues affecting the issuance of student loan revenue bonds. Provide a discussion of any legal issues with potential bond issuances involving (a) the financing of FFELP loans with FRNs or DPNs, on both a taxable and tax-exempt basis, and (b) the financing of both taxable and tax-exempt supplemental loans under an open indenture.
2. Discuss the recent developments in federal student loan program laws and regulations, tax and arbitrage issues affecting the issuance of student loan revenue bonds.
3. As it relates to the Advantage Loan program risks described at the bottom of page one and the top of page two, please discuss any additional legal risks associated with these Advantage Loan program challenges.

#### **III. Fee Proposal (30%)**

**One (1) Fee Proposal must be submitted in a separate e-mail using Attachment C. Failure to adhere to these requirements will result in disqualification of the response.**

Provide a fee proposal for work to be performed during the engagement period. Bond counsel fees will be paid only upon completion and closing of the respective bond issue the Corporation will pay, with written proof, invoices for advertising notices of sale, overnight delivery, and single digital transcripts.

- A. Provide a fee proposal, assuming an approximate \$175 million issuance of taxable (and possibly tax-exempt) FRNs and/or taxable and tax-exempt DPNs under a newly created indenture on a per \$1,000 bond basis inclusive of all expenses which shall include copying, faxing, mailing, telephone, travel and other out-of-pocket expenses. The Corporation will provide minimum compensation of \$165,000 per FFELP issuance.
- B. Provide an all-inclusive fee proposal, assuming a separate \$110 million issuance of fixed rate tax-exempt and taxable bonds. The Corporation will provide minimum compensation of \$110,000 per Advantage Loan program issuances.

### **Reservation of Rights**

OFM and the Corporation reserve the right to:

1. Review and approve any change in staff members significantly involved in any financing during the contract period and discharge the firm promptly if such personnel changes do not meet the needs of the Corporation.
2. Reject any and all proposals with cause, including failure to disclose material events.
3. Reject all proposals and seek new proposals when it is reasonably in the best interest of the Corporation.
4. Make investigations regarding the qualifications of any or all respondents as the Selection Committee deems necessary.
5. Request and receive such additional information as the Selection Committee may reasonably require. Failure to comply with such a request will result in disqualification.
6. Waive minor irregularities in the RFP process.
7. Make all submitted proposals and any attached materials available for Open Records requests pursuant to KRS 61.870, less information disclosed and labeled according to the "Proprietary Information" article of this RFP.

### **Liability**

The Corporation and OFM **shall not** be liable for:

1. Any costs incurred in the preparation or submission of any proposal.
2. Any costs incurred in connection with any interview or negotiation relating to this RFP (i.e., travel, accommodations, etc.).

3. Any disclosure, whether by negligence or otherwise, of any material or information in any form submitted by any proposer in response to this RFP.

**Proprietary Information**

The Commonwealth recognizes the firm’s possible interest in preserving selected data which may be part of a proposal, the Commonwealth must treat such information as provided by the Kentucky Open Records Act, KRS 61.870 et sequitur, which allows for exemptions as provided in KRS 61.870(1)(c).

The Cabinet will make all reasonable efforts to maintain the confidentiality of any information provided by the firm, which is clearly identified by the firm as proprietary information, provided such designation is reasonable, and subject to the order of the Attorney General or any court directing the Cabinet to release such information.

**Contact with Selection Committee Members**

Please note that any contact made outside the normal course of business by the firm with any member of the Selection Committee from the date of issuance of the RFP until an award of contract, is required to be disclosed by such Committee member to the entire Committee and will become a part of the permanent file for this selection process which is subject to “open records requests” pursuant to Kentucky Open Records laws.

**Attachments:**

|                    |  |
|--------------------|--|
| Attachment A:      | Evaluation Criteria                                      |
| Attachment B:      | Evaluation Form  |
| Attachment C:      | Fee Proposal   |
| Attachment D:      | Kentucky Preference Laws                                 |
| Required Affidavit | Required Affidavit for Bidders, Offerors and Contractors |

**ATTACHMENT A**

**EVALUATION CRITERIA**

**Kentucky Higher Education Student Loan Corporation  
Request for Proposals  
Bond Counsel FY 2025**

|    | <b><u>Evaluation Criteria</u></b>                                       | <b><u>Weight</u></b> |
|----|---|----------------------|
| 1. | Relevant Experience of the Firm   | 20%                  |
| 2. | Relevant Experience and Qualifications<br>of the Firm's Representatives | 20%                  |
| 3. | Legal Issues  | 30%                  |
| 4. | Fee Proposal  | <u>30%</u>           |
|    | <b>Total</b>  | 100%                 |

**ATTACHMENT B**  
**EVALUATION FORM**

**Kentucky Higher Education Student Loan Corporation**  
**Request for Proposals**  
**Bond Counsel FY 2025**

FIRM: \_\_\_\_\_

REVIEWER: \_\_\_\_\_

DISCLOSURE: \_\_\_\_\_ Yes \_\_\_\_\_ No

1. **RELEVANT FIRM EXPERIENCE** - (Qualifications, recent similar transactions, firm organization, firm references)

Score (20 points possible): \_\_\_\_\_

Notes: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. **RELEVANT EXPERIENCE AND QUALIFICATIONS OF FIRM'S REPRESENTATIVES** - (Number and availability of staff, background, individual experience on similar transactions, identification of principal contact, and references for principal contact)

Score (20 points possible): \_\_\_\_\_

Notes: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. **LEGAL ISSUES** - (Depth and quality of discussion, demonstration of understanding of the student loan industry and the Corporation's financing programs)

Score (30 points possible): \_\_\_\_\_

Notes: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Total Score\*: \_\_\_\_\_

\*Scores for fee proposals (30 points possible) will be uniformly determined by the Committee Chair.





## ATTACHMENT D

### Kentucky Preference Laws (KRS 45A.490-494)

The scoring of bids/proposals is subject to Reciprocal preference for Kentucky resident bidders and preferences for a Qualified Bidder. \*Vendors not claiming resident bidder or qualified bidder status need not submit the corresponding affidavit.

#### **Reciprocal preference for Kentucky resident bidders**

#### **KRS 45A.490 Definitions for KRS 45A.490 to 45A.494.**

As used in KRS 45A.490 to 45A.494:

- (1) "Contract" means any agreement of a public agency, including grants and orders, for the purchase or disposal of supplies, services, construction, or any other item; and
- (2) "Governmental body" has the same meaning as in KRS 45A.030.

#### **KRS 45A.492 Legislative declarations.**

The General Assembly declares:

- (1) A public purpose of the Commonwealth is served by providing preference to Kentucky residents in contracts by public agencies; and
- (2) Providing preference to Kentucky residents equalizes the competition with other states that provide preference to their residents.

#### **KRS 45A.494 Reciprocal preference to be given by public agencies to resident bidders -- List of states -- Administrative regulations.**

- (1) Prior to a contract being awarded to the lowest responsible and responsive bidder on a contract by a public agency, a resident bidder of the Commonwealth shall be given a preference against a nonresident bidder registered in any state that gives or requires a preference to bidders from that state. The preference shall be equal to the preference given or required by the state of the nonresident bidder.
- (2) A resident bidder is an individual, partnership, association, corporation, or other business entity that, on the date the contract is first advertised or announced as available for bidding:
  - (a) Is authorized to transact business in the Commonwealth; and
  - (b) Has for one (1) year prior to and through the date of the advertisement, filed Kentucky corporate income taxes, made payments to the Kentucky unemployment insurance fund established in KRS 341.490, and maintained a Kentucky workers' compensation policy in effect.
- (3) A nonresident bidder is an individual, partnership, association, corporation, or other business entity that does not meet the requirements of subsection (2) of this section.
- (4) If a procurement determination results in a tie between a resident bidder and a nonresident bidder, preference shall be given to the resident bidder.
- (5) This section shall apply to all contracts funded or controlled in whole or in part by a public agency.

(6) The Finance and Administration Cabinet shall maintain a list of states that give to or require a preference for their own resident bidders, including details of the preference given to such bidders, to be used by public agencies in determining resident bidder preferences. The cabinet shall also promulgate administrative regulations in accordance with KRS Chapter 13A establishing the procedure by which the preferences required by this section shall be given.

(7) The preference for resident bidders shall not be given if the preference conflicts with federal law.

(8) Any public agency soliciting or advertising for bids for contracts shall make KRS 45A.490 to 45A.494 part of the solicitation or advertisement for bids.

The reciprocal preference as described in KRS 45A.490-494 above shall be applied in accordance with 200 KAR 5:400.

### **Determining the residency of a bidder for purposes of applying a reciprocal preference**

Any individual, partnership, association, corporation, or other business entity claiming resident bidder status shall submit along with its response the attached Required Affidavit for Bidders, Offerors, and Contractors Claiming Resident Bidder Status. The BIDDING AGENCY reserves the right to request documentation supporting a bidder's claim of resident bidder status. Failure to provide such documentation upon request shall result in disqualification of the bidder or contract termination.

A nonresident bidder shall submit, along with its response, its certificate of authority to transact business in the Commonwealth as filed with the Commonwealth of Kentucky, Secretary of State. The location of the principal office identified therein shall be deemed the state of residency for that bidder. If the bidder is not required by law to obtain said certificate, the state of residency for that bidder shall be deemed to be that which is identified in its mailing address as provided in its bid.

**REQUIRED AFFIDAVIT FOR BIDDERS, OFFERORS AND CONTRACTORS CLAIMING RESIDENT  
BIDDER STATUS**

**FOR BIDS AND CONTRACTS IN GENERAL:**

The bidder or offeror hereby swears and affirms under penalty of perjury that, in accordance with [KRS 45A.494\(2\)](#), the entity bidding is an individual, partnership, association, corporation, or other business entity that, on the date the contract is first advertised or announced as available for bidding:

1. Is authorized to transact business in the Commonwealth;
2. Has for one year prior to and through the date of advertisement
  - a. Filed Kentucky corporate income taxes;
  - b. Made payments to the Kentucky unemployment insurance fund established in [KRS 341.490](#);  
and
  - c. Maintained a Kentucky workers' compensation policy in effect.

The BIDDING AGENCY reserves the right to request documentation supporting a bidder's claim of resident bidder status. Failure to provide such documentation upon request shall result in disqualification of the bidder or contract termination.

|              |              |
|--------------|--------------|
| Signature    | Printed Name |
| Title        | Date         |
| Company Name |              |
| Address      |              |
|              |              |
|              |              |

Subscribed and sworn to before me by \_\_\_\_\_  
(Affiant) (Title)

of \_\_\_\_\_ this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.  
(Company Name)

\_\_\_\_\_  
Notary Public

[seal of notary]

My commission expires: \_\_\_\_\_



# Required Affidavit for Bidders, Offerors and Contractors (KRS 45A.110 & 45A.115)

## Affidavit Effective for One (1) Year from Date of Execution

**Instructions:** Pursuant to [KRS 45A.110](#) and [45A.115](#), a bidder, offeror, or contractor (“Contractor”) is required to submit a Required Affidavit for Bidders, Offerors, and Contractors to be awarded a contract, or for the renewal of a contract. An authorized representative of the contracting party must complete the attestation below, have the attestation notarized, and return the completed affidavit to the Commonwealth.

### Attestation

As a duly authorized representative for the Contractor, I swear and affirm under penalty of perjury, that that the Contractor has not knowingly violated campaign finance laws of the Commonwealth of Kentucky and that the award of a contract will not violate any provision of the campaign finance laws of the Commonwealth. For purposes of this attestation, "Knowingly" means that the bidder or offeror is aware or should have been aware of the existence of a violation. The bidder or offer understands that the Commonwealth retains the right to request an updated affidavit at any time.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

Bidder or Offeror Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Commonwealth of Kentucky Vendor Code (If known): \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

State of: \_\_\_\_\_ Notary: \_\_\_\_\_

County of: \_\_\_\_\_ My Commission Expires: \_\_\_\_\_