Questions and Answers for
Bond Counsel and/or Senior Managing Underwriter to the
Kentucky Public Transportation Infrastructure Authority during Fiscal Year 2013.

1. A. - With respect to Section I. C. please elaborate as to whether a firm that has agreed to be an underwriter for a consortium who is proposing to be the concessionaire to IFA, but has not yet been selected by IFA as the successful consortium, is prohibited from responding to this RFP.

   B. - Since IFA is not expected to select its developer/concessionaire team before the September 26, 2012 due date of the KPTIA RFP, would an underwriting firm that is currently assisting one of the four finalist teams be conflicted from responding to this RFP?

   ANSWER:
   Section I.C. is intended to address potential conflicts of interest. Any firm that has agreed to serve as an underwriter for a consortium who is proposing to be the concessionaire to IFA has a potential conflict that must be disclosed to the selection committee. A potential conflict of interest is not an actual conflict until such time as the consortium has been engaged by IFA. In the event that an underwriter is selected pursuant to this RFP and subsequently becomes engaged to provide underwriting services for the East End Crossing then the selected firm's appointment will be terminated. OFM and KPTIA will then begin negotiations with the next highest ranked firm that doesn't have a conflict.