

MONTANA

BOARD OF INVESTMENTS

INTERCAP

Serving Montana
since 1987

Low interest loans to Montana local governments, state agencies, and universities for a variety of purposes.

Program Basics

- ☑ Variable interest rate loan program
- ☑ Interest rate changes each February 16
- ☑ No up-front costs
- ☑ No application deadlines
- ☑ Max loan term 15 years, statute limit, or project useful life, whichever is less
- ☑ Interest and principal payments due semi-annually on each February 15 and August 15
- ☑ Autopay required
- ☑ Prepayment without penalty
- ☑ 100% financing acceptable; equity or matching funds not required

Eligible Projects

- ☑ New and used equipment
- ☑ New and used vehicles
- ☑ Real property improvements, e.g., HVAC, roofing, renovations, road, etc.
- ☑ Cash flow loans authorized by statute
- ☑ Water, wastewater, solid waste projects
 - Interim financing
 - Preliminary engineering and grant writing work

Types of Loans Financed

- ☑ General fund note
- ☑ General obligation bonds
- ☑ Revenue bonds
- ☑ School building reserve note
- ☑ Special improvement district bonds
- ☑ Rural improvement district bonds
- ☑ Street maintenance district bonds
- ☑ Bond anticipation note

Application Procedure

- ☑ Applications submit online
- ☑ Under \$1,000,000 – Staff approved
- ☑ Over \$1,000,000 – Board approved



Contact Information

Montana Board of Investments
Bond Program Office
2401 Colonial Drive, 3rd Floor
P.O. Box 200126
Helena, MT 59620-0126
Phone: (406) 444-0001
Web site:

<http://www.investmentmt.com>