

**REQUEST FOR PROPOSALS (“RFP”)
FOR C-PACE PROGRAM LOAN SERVICER**

PURPOSE

The Connecticut Green Bank (“Green Bank”) seeks proposals from qualified firms (“Contractor”) to provide loan servicing for the Commercial Property Assessed Clean Energy (“C-PACE”) program portfolio with additional servicing for Green Bank held C-PACE assets.

GREEN BANK BACKGROUND

The Connecticut Green Bank is the nation’s first green bank. Established by the Connecticut General Assembly in 2011, the Green Bank supports the Governor’s and Legislature’s energy strategy to achieve cleaner, less expensive, and more reliable sources of energy while creating jobs and supporting local economic development.

Our mission is to confront climate change and provide all of society a healthier and more prosperous future by increasing and accelerating the flow of private capital into markets that energize the green economy. For more information about the Green Bank, please visit www.ctgreenbank.com.

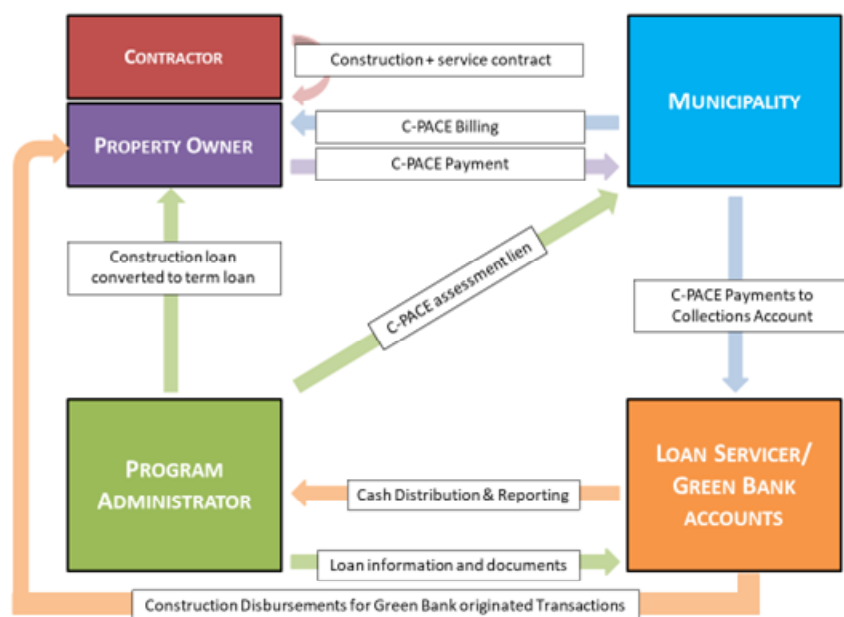
C-PACE PROGRAM BACKGROUND

In June 2012, the State of Connecticut authorized C-PACE in Section 16a-40g of the Connecticut General Statutes, as amended and as set forth in the attached Exhibit A. This legislation empowers the Green Bank, as Program Administrator, to develop, design, and administer the program. Municipalities can “opt-in” to the program to establish themselves as C-PACE districts. C-PACE enables building owners to finance qualifying clean energy improvements to a building through a voluntary tax assessment on property. Property owners pay for the improvements over time through this additional charge, billed by the municipal tax collector in the manner of property taxes. The repayment obligation transfers automatically to the next owner if the property is sold. For more information about C-PACE, please visit www.c-pace.com.

Connecticut maintains an “open market” approach to its C-PACE program, encouraging capital providers to be the primary financiers of qualifying transactions. The Green Bank, in addition to its role as Program Administrator, also finances C-PACE transactions. Capital providers may assign outstanding C-PACE benefit assessments to any interested buyer or “sell down” a collection of assets.

The program works as follows (see diagram):

- A commercial energy efficiency and/or clean energy project is approved by the Green Bank as Program Administrator.
- After loan closing, the Program Administrator files a lien on the property with the participating municipality and provides loan documents to loan servicer. The lien may or may not include a repayment schedule.
- Construction financing disburses. Private capital providers manage disbursements for their own assets. The Green Bank uses the loan servicer to disburse funds for projects it has originated.
- Upon completion of the project, the Green Bank confirms the original repayment schedule, if filed, or files an amended lien with a final repayment schedule for the municipal tax collector to administer.
- Over the lifetime of the benefit assessment, the municipal tax collector bills and collects the C-PACE assessment in the manner of property taxes in that jurisdiction and remits payment to the Green Bank account managed by the loan servicer within 30 days after the month of collection. NOTE: Most municipalities collect assessments semiannually in July and January, some collect quarterly, and fewer annually. All municipalities use a July 1 – June 30 fiscal year.
- The loan servicer remits available funds within five (5) business days to owner of the C-PACE assessment on behalf of the Green Bank.



As of September 30, 2020, 324 projects have closed in 92 towns, one of which is annual, seven of which are quarterly, and the balance are semi-annual. 135 towns of 169 have opted into the program. There are currently 9 distinct lienholders, some of whom use different accounts for various portfolios resulting in

approximately 14 final remittance accounts. We anticipate additional lienholders and municipalities over time.

SCOPE OF SERVICES

The following will be the principal duties of the loan servicer for the C-PACE program:

Servicing

Service the benefit assessments (effectively, loan repayments) for all properties financed under the program. These activities shall include but not be limited to the following:

- Receive notice of loan closing from the Green Bank.
- Receive and process requests for C-PACE financing advances from the Green Bank for Green Bank originated transactions, drawn from a disbursement account established and funded by the Green Bank, and managed by the Loan Servicer.
- Track construction interest accrued on Green Bank loans during build out and until project completion. Interest is typically capitalized at completion and then amortized at the term interest rate. Occasionally a borrower will pay construction interest during the active build phase. C-PACE does have Power Purchase Agreements ("PPAs") that will be serviced and treated as zero (0) interest loans. There are no disbursements but instead have collection periods matching the municipal cycle for the project location.
- Receive notice from the Green Bank of construction completion on non-Green Bank originations. Final disbursement serves as notice for Green Bank originated loans.
- Confirm to the Green Bank, for Green Bank funded loans, the total amount of financing upon completion of construction, including construction interest accrued, and final amortization schedule for revised lien filing.
- Administer a collection account established by the Green Bank into which all payments from municipalities shall be deposited by check or electronic transfer.
- Administer secondary collections efforts including the calculation and collection of any late fees. This may necessitate researching the actual payment date with the municipality, which is the pertinent date in assessing late fees. It may also involve tracking partial late payments in accordance with the Connecticut tax collectors' process. Additionally, application of payments must follow the process of the municipality. See Exhibit C for Connecticut Statutes and Exhibit D for sample calculations and manual tracking.
- Actively monitor the status of payments and identify those benefit assessment payments that are past due. Coordinate with the Green Bank to notify municipalities when the status of collected funds is unknown or when collected funds have not been transferred to the collection account.

- Reconcile payments received in the collections account with loan repayment schedules and provide a daily reconciliation report to the Green Bank through an online reporting facility or a payment log, identifying amounts by transaction account name and PACE Tracking Number ("PT#"). Any prior cycle component to newly received funds should be flagged and applied with the correct collection cycle date in the reporting system.
- Transfer funds received from the municipality, and deposited into the collection account, to the dedicated accounts of the lien holders of record within five (5) business days of availability. These transfers will reconcile the payments received from the municipalities into the relevant amounts owed by each property owner to each originator and result in the remission of the appropriate payment amount to each private capital provider.
- Maintain a comprehensive reporting system to track and report principal and interest of Green Bank originations, service fees, and delinquent penalties due, collected, or uncollected on individual projects. NOTE: It is not always immediately clear if a payment was made on time or received late by the tax collector. The grace period runs to the first business day of the following month and can be adjusted by Executive Order, as in the event of a snowstorm or more recently, the Coronavirus. Municipalities have 30 days after the month in which the funds were received to transfer to the Green Bank collection account. Hence, delinquency reports may not be accurate until 90 – 120 days after the due date. Maintaining accurate delinquency balances and reporting is of special interest to the Green Bank.
- Retain a copy of financing documents for all C-PACE transactions.
- Prepare pay off letters as requested.
- In addition to the standard services set forth above, the loan servicer shall perform such other actions as may be requested in writing by the Green Bank or as shall be required in respect of the benefit assessment payment process.

REPORTING REQUIREMENTS

Reports to be sent either via e-mail or through a secure FTP website. Other reports may be agreed upon in writing by the loan servicer and the Green Bank at an agreed upon fee. All reports to be available in Excel or CSV format.

Daily During Active Collection Period

Receipt and Reconciliation report identifying loan receipts by the Green Bank's PACE Tracking Number ("PT#") and account name.

Monthly Reports

Reports to include transactions in repayment, as appropriate, under construction, and completed but not yet in repayment. Important data points include completion date and repayment start date.

- Transaction Summary including current balance, principal, accrued interest, and amount undisbursed.
- Monthly Cash Transactions
- Monthly Non-Cash Transactions
- Trial Balance / Sources and Uses Reconciliation Report
- Summary Delinquency Report
- Detail Delinquency Report
- Bank Account Reconciliation

Payment Cycle Report

Report of collections by cycle showing outstanding balance, current amount due, amount paid, penalty interest if applicable, and final balance. This report will remain active until all current period payments have been posted to customer accounts. Due to delinquencies and slow municipal transfers, there will be multiple Cycle Reports active at one time.

Annual Reports

Provided as of June 30, statement of Agreements on the land records with the total completed fiscal year (July 1 – June 30) payments, identifying principal, interest, service fees, and delinquent interest. Report to include any partial and full repayments with prepayment penalties noted.

PROPOSAL PROCESS

Each bidder shall carefully examine the RFP and all amendments, exhibits, revisions, and other data and materials provided with respect to this RFP process. Bidders should familiarize themselves with all proposal requirements prior to submitting their proposal. Should the bidder note any discrepancies, require clarifications, or wish to request interpretations of any kind, the bidder shall submit a written request to Catherine Duncan by email: catherine.duncan@ctgreenbank.com. The Green Bank shall respond to such written requests in kind and may, if it so determines, disseminate such written responses to other prospective bidders.

In addition, the Green Bank will hold an open session to address questions regarding this RFP. All prospective bidders are encouraged to attend. This question-and-answer session will take place via webinar on Thursday, October 29 at 3:00pm EDT. Use the link to register.

<https://attendee.gotowebinar.com/register/5265029432106575886>

Thereafter, if a Contractor is interested in submitting a proposal, the following requirements must be observed:

- Proposals must be received no later than 5:00pm EDT on November 12, 2020. Proposals received after this date and time may not be considered at the Green Bank's sole discretion.
- Proposals shall be submitted electronically to Catherine Duncan at the following email address: catherine.duncan@ctgreenbank.com. The subject line should read "Proposal for C-PACE Loan Servicer".
- Contractors may be required to interview with the Green Bank staff if deemed necessary.

PROPOSAL FORMAT

The following format should be followed in order to provide the Green Bank with a working basis on which to compare one proposal with another. Each of the elements within this outline is expected to be addressed in any submitted proposal. However, additions may be made where necessary for purposes of clarification or amplification. Please limit proposals to no more than 20 pages.

PROPOSAL BODY

- Briefly discuss your firm's experience as a loan servicer. Provide information on the number of accounts currently serviced; a description of the type(s), duration, and amount of loans serviced; total loan portfolio size; geographic service area; and number of loan originators involved in loan portfolio. Provide information on any experience in working with state or federally funded energy efficiency programs. Provide information on whether you have been rated by a credit rating agency and, if applicable, submit the latest rating report of such agency. Provide a brief description of services you expect to provide to the Green Bank and the structure of the support team. Indicate whether your firm is prepared to render the services enumerated in this RFP using its own resources or will be subcontracting any of the services. The description should emphasize services to be provided for the Green Bank to deliver the C-PACE program at the lowest cost possible, consistent with the program's design and the Green Bank's statutory obligations.
- List your firm's major loan servicer engagements during the last three (3) years and provide a brief description of each scope of work. Include a description of the types of loans, amounts, terms, total number of accounts serviced, geographic service area, and number of loan originators involved in loan portfolio.
- Describe your existing bank relationships, service contracts, and their impact on the Green Bank. Do you anticipate any changes to these relationships in the next 18 months?
- Describe any technical knowledge or any subjects related to a loan servicer in which you feel your firm has special expertise. Provide a project organization and management description that describes the unique capabilities of your firm and the individuals assigned to the meet the requirements of this RFP.

- Discuss fully any conflicts of interest, actual or perceived, which might arise in connection with your firm's involvement with the Green Bank. If conflicts do or might exist, describe how your firm would resolve them. Please be aware that the firm selected will be expected to represent the Green Bank in all transactions falling under this RFP; representation of any other party to these transactions involving the Green Bank would be prohibited without the express written approval of the Green Bank.
- Indicate the address of the office through which the Green Bank's account will be primarily serviced and any anticipated travel or other such costs.
- Provide any other information you believe would make your firm's representation of the Green Bank superior to other firms' representation.
- List three (3) clients for reference for whom you have performed similar services as those contemplated by this RFP. Please include the name, telephone number(s), physical address, and e-mail address of the contact person at each reference.
- Describe any litigation, pending judgments, etc., which could affect your ability to enter into an agreement with the Green Bank, including a description of the circumstances involved in any defaults by the proposer. If you have been subjected to any outside audits in the past three (3) years, state by whom the audit was performed, for whom, the facility involved, and the results of the audit.
- Include in the proposal any other information you may deem relevant or helpful in the Green Bank's evaluation of the Contractor proposal, especially any significant anticipated changes in your business structure or operations.

COST OF SERVICES

Provide the Green Bank with a fee schedule for the services to be rendered as a loan servicer, as outlined in this RFP.

- Provide a unit rate schedule of all fees to be charged on a unit rate basis, delineating fees charged for providing direct servicing of benefit assessment payments.
- For unit rate fees, list the quantity of C-PACE transactions, if any, which will result in a reduced servicing and the reduced unit prices based upon that quantity.
- Provide an hourly rate fee or fixed rate fee for any services to be charged on such basis.
- List any optional services that you can provide as a loan servicer that are not specifically addressed by the terms of this RFP, and the pricing for such services.
- State the basis on which any other firm expenses related to services provided to the Green Bank would be billed, if other than cost.
- State any special considerations with respect to billing or payment of fees and expenses that your firm offers that you believe would differentiate you from

other proposers and make your firm's services as loan servicer/underwriter more cost-effective for the Green Bank.

- Provide a fee estimate, itemized and in total, for one (1) year of services as a "baseline" scenario, based on the following assumptions:
- Assume the servicing of 350 commercial benefit assessment payment streams with an average benefit assessment amount of \$500,000 and an average term of 15 years, across 90 municipalities, with origination by the Green Bank and 4 additional capital providers. Assume 4 asset sales per year.
- Assume collections activities performed on 1.5% of active accounts and provide a fee estimate based on loans of similar nature.
- Assume customer service activities based on experience of loan portfolio of similar size and nature.
- Provide any additional assumptions necessary to explain your assumption of total annual fees for this baseline scenario.

GENERAL TERMS AND CONDITIONS

If a Contractor elects to respond to this RFP, submission of your proposal constitutes acknowledgement of the acceptance of the following terms, conditions, and understandings:

- The Green Bank reserves the right to accept or reject any or all of the proposals received in response to the RFP, to waive irregularities, or to cancel or modify the RFP in any way and at any time the Green Bank chooses, in its sole discretion, if the Green Bank determines that it is in the interest of the Green Bank.
- The Green Bank reserves the right to seek clarification from any proposer regarding its submission and may do so without notification to any other proposer.
- The Green Bank reserves the right, at its own cost and expense, to perform a complete financial review as well as an on-site investigation of any proposer's facilities to ensure it is capable of meeting the demands of the Green Bank and the responsibilities identified in this RFP.
- The Green Bank further reserves the right to make awards under this RFP without discussion of the proposals received. Proposals should be submitted on the most favorable terms from a technical, qualifications, and price standpoint. The Green Bank reserves the right not to accept the lowest priced proposal in its sole and absolute discretion.
- Proposals must be signed by an authorized officer of the Contractor. Proposals must also provide the name, title, physical address, e-mail address, and telephone number for individuals with authority to negotiate and contractually bind the Contractor, and for those who may be contacted for the purpose of clarifying or supporting the information provided in the proposal.

- The Green Bank will not be responsible for any expenses incurred by any proposer in conjunction with the preparation or presentation of any proposal with respect to this RFP and no proposal materials will be returned.
- The Green Bank's selection of a Contractor through this RFP is not an offer and the Green Bank reserves the right to continue negotiations with the selected Contractor until the parties reach a mutual agreement.
- The Contractor will execute a Professional Service Agreement ("PSA") as set forth in the attached Exhibit B. **If the Contractor does not agree with any of the specific terms set forth in the PSA, the Contractor must set forth such terms and rationale in its response to this RFP.**

EVALUATION CRITERIA

- Program Requirements: Has the proposer accepted the program requirements and approach without major exceptions?
- Servicing Experience: Did the proposer provide specific examples, amounts of loans offered, number of customers serviced, collections experience, etc.?
- Program Administration Experience: Has the proposer demonstrated that their firm has the experience and expertise to perform the requested tasks?
- Program Enhancements: Does the proposal offer additional elements to enhance the program, such as loan tracking systems with a borrower-accessible interface for loan status and tracking purposes?
- Cost: Both the total cost and whether the overall proposal offers good value will be considered.

THE GREEN BANK IS SUBJECT TO THE REQUIREMENTS OUTLINED IN SECTIONS 16-245N OF THE CONNECTICUT GENERAL STATUTES. THE GREEN BANK SHALL HAVE NO LIABILITY OR OBLIGATION OF ANY SORT HEREUNDER, INCLUDING, WITHOUT LIMITATION, IF FOR ANY REASON OR NO REASON A BINDING AGREEMENT IS NOT ENTERED INTO WITH ANY PROPOSER. IN MAKING ITS SELECTION OF A SUCCESSFUL BIDDER, THE GREEN BANK MAY CONSIDER ANY AND ALL FACTORS AND CONSIDERATIONS WHICH THE GREEN BANK, IN ITS SOLE DISCRETION, DEEMS RELEVANT, THE RELATIVE IMPORTANCE OF WHICH SHALL BE IN THE SOLE DISCRETION OF THE GREEN BANK.

EXHIBIT A
The Act

Connecticut General Statutes § 16a-40g. Commercial sustainable energy program.

(a) As used in this section:

(1) “Energy improvements” means (A) participation in a district heating and cooling system by qualifying commercial real property, (B) participation in a microgrid, as defined in section 16-243y, including any related infrastructure for such microgrid, by qualifying commercial real property, provided such microgrid and any related infrastructure incorporate clean energy, as defined in section 16-245n, (C) any renovation or retrofitting of qualifying commercial real property to reduce energy consumption, (D) installation of a renewable energy system to service qualifying commercial real property, or (E) installation of a solar thermal or geothermal system to service qualifying commercial real property, provided such renovation, retrofit or installation described in subparagraph (C), (D) or (E) of this subdivision is permanently fixed to such qualifying commercial real property;

(2) “District heating and cooling system” means a local system consisting of a pipeline or network providing hot water, chilled water or steam from one or more sources to multiple buildings;

(3) “Qualifying commercial real property” means any commercial or industrial property, regardless of ownership, that meets the qualifications established for the commercial sustainable energy program;

(4) “Commercial or industrial property” means any real property other than a residential dwelling containing less than five dwelling units;

(5) “Benefited property owner” means an owner of qualifying commercial real property who desires to install energy improvements and provides free and willing consent to the benefit assessment against the qualifying commercial real property;

(6) “Commercial sustainable energy program” means a program that facilitates energy improvements and utilizes the benefit assessments authorized by this section as security for the financing of the energy improvements;

(7) “Municipality” means a municipality, as defined in section 7-369;

(8) “Benefit assessment” means the assessment authorized by this section;

(9) “Participating municipality” means a municipality that has entered into a written agreement, as approved by its legislative body, with the bank pursuant to which the municipality has agreed to assess, collect, remit and assign, benefit assessments to the bank in return for energy improvements for benefited property owners within such municipality and costs reasonably incurred in performing such duties;

(10) “Bank” means the Connecticut Green Bank; and

(11) “Third-party capital provider” means an entity, other than the bank, that provides loans directly to benefited property owners for energy improvements.

(b) (1) The bank shall establish a commercial sustainable energy program in the state, and in furtherance thereof, is authorized to make appropriations for and issue bonds, notes or other obligations for the

purpose of financing, (A) energy improvements; (B) related energy audits; (C) renewable energy system feasibility studies; and (D) verification reports of the installation and effectiveness of such improvements. The bonds, notes or other obligations shall be issued in accordance with legislation authorizing the bank to issue bonds, notes or other obligations generally. Such bonds, notes or other obligations may be secured as to both principal and interest by a pledge of revenues to be derived from the commercial sustainable energy program, including revenues from benefit assessments on qualifying commercial real property, as authorized in this section.

(2) When the bank has made appropriations for energy improvements for qualifying commercial real property or other costs of the commercial sustainable energy program, including interest costs and other costs related to the issuance of bonds, notes or other obligations to finance the appropriation, the bank may require the participating municipality in which the qualifying commercial real property is located to levy a benefit assessment against the qualifying commercial real property especially benefited thereby.

(3) The bank (A) shall develop program guidelines governing the terms and conditions under which state and third-party financing may be made available to the commercial sustainable energy program, including, in consultation with representatives from the banking industry, municipalities and property owners, developing the parameters for consent by existing mortgage holders and may serve as an aggregating entity for the purpose of securing state or private third-party financing for energy improvements pursuant to this section, (B) shall establish the position of commercial sustainable energy program liaison within the bank, (C) may establish a loan loss reserve or other credit enhancement program for qualifying commercial real property, (D) may use the services of one or more private, public or quasi-public third-party administrators to administer, provide support or obtain financing for the commercial sustainable energy program, (E) shall adopt standards to ensure that the energy cost savings of the energy improvements over the useful life of such improvements exceed the costs of such improvements, and (F) may encourage third-party capital providers to provide loans directly to benefited property owners in lieu of or in addition to the bank providing such loans.

(c) Before establishing a commercial sustainable energy program under this section, the bank shall provide notice to the electric distribution company, as defined in section 16-1, that services the participating municipality.

(d) If a benefited property owner requests financing from the bank or a third-party capital provider for energy improvements under this section, the bank shall:

(1) Require performance of an energy audit or renewable energy system feasibility analysis on the qualifying commercial real property that assesses the expected energy cost savings of the energy improvements over the useful life of such improvements before approving such financing;

(2) If financing is approved, either by the bank or the third-party capital provider, require the participating municipality to levy a benefit assessment on the qualifying commercial real property with the property owner in a principal amount sufficient to pay the costs of the energy improvements and any associated costs the bank or the third-party capital provider determines will benefit the qualifying commercial real property;

(3) Impose requirements and criteria to ensure that the proposed energy improvements are consistent with the purpose of the commercial sustainable energy program;

(4) Impose requirements and conditions on the financing to ensure timely repayment, including, but not limited to, procedures for placing a lien on a property as security for the repayment of the benefit assessment; and

(5) Require that the property owner provide written notice, not less than thirty days prior to the recording of any lien securing a benefit assessment for energy improvements for such property, to any existing mortgage holder of such property, of the property owner's intent to finance such energy improvements pursuant to this section.

(e) (1) The bank or the third-party capital provider may enter into a financing agreement with the property owner of qualifying commercial real property. After such agreement is entered into, and upon notice from the bank, the participating municipality shall (A) place a caveat on the land records indicating that a benefit assessment and a lien are anticipated upon completion of energy improvements for such property, or (B) at the direction of the bank, levy the benefit assessment and file a lien on the land records based on the estimated costs of the energy improvements prior to the completion or upon the completion of such improvements.

(2) The bank or the third-party capital provider shall disclose to the property owner the costs and risks associated with participating in the commercial sustainable energy program established by this section, including risks related to the failure of the property owner to pay the benefit assessment. The bank or the third-party capital provider shall disclose to the property owner the effective interest rate of the benefit assessment, including fees charged by the bank or the third-party capital provider to administer the program, and the risks associated with variable interest rate financing. The bank or the third-party capital provider shall notify the property owner that such owner may rescind any financing agreement entered into pursuant to this section not later than three business days after such agreement.

(f) The bank or the third-party capital provider shall set a fixed or variable rate of interest for the repayment of the benefit assessment amount at the time the benefit assessment is made. Such interest rate, as may be supplemented with state or federal funding as may become available, shall be sufficient to pay the bank's financing and administrative costs of the commercial sustainable energy program, including delinquencies.

(g) Benefit assessments levied pursuant to this section and the interest, fees and any penalties thereon shall constitute a lien against the qualifying commercial real property on which they are made until they are paid. Such lien, or if the financing agreement provides that the benefit assessments shall be paid in installments then each installment payment, shall be collected in the same manner as the property taxes of the participating municipality on real property, including, in the event of default or delinquency, with respect to any penalties, fees and remedies. Each such lien may be recorded and released in the manner provided for property tax liens and, subject to the consent of existing mortgage holders, shall take precedence over all other liens or encumbrances except a lien for taxes of the municipality on real property, which lien for taxes shall have priority over such benefit assessment lien. To the extent benefit assessments are paid in installments and any such installment is not paid when due, the benefit assessment lien may be foreclosed to the extent of any unpaid installment payments and any penalties, interest and fees related thereto. In the event such benefit assessment lien is foreclosed, such benefit assessment lien shall survive the judgment of foreclosure to the extent of any unpaid installment payments of the benefit assessment secured by such benefit assessment lien that were not the subject of such judgment.

(h) Any participating municipality may assign to the bank any and all liens filed by the tax collector, as provided in the written agreement between the participating municipality and the bank. The bank may sell or assign, for consideration, any and all liens received from the participating municipality. The consideration received by the bank shall be negotiated between the bank and the assignee. The assignee or assignees of such liens shall have and possess the same powers and rights at law or in equity as the bank and the participating municipality and its tax collector would have had if the lien had not been assigned with regard to the precedence and priority of such lien, the accrual of interest and the fees and expenses of

collection. The assignee shall have the same rights to enforce such liens as any private party holding a lien on real property, including, but not limited to, foreclosure and a suit on the debt. Costs and reasonable attorneys' fees incurred by the assignee as a result of any foreclosure action or other legal proceeding brought pursuant to this section and directly related to the proceeding shall be taxed in any such proceeding against each person having title to any property subject to the proceedings. Such costs and fees may be collected by the assignee at any time after demand for payment has been made by the assignee.

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Exhibit B

STANDARD PROFESSIONAL SERVICES AGREEMENT

This Standard Professional Services Agreement (“Agreement”) is made on **INSERT DATE** (“Effective Date”), by and between the CONNECTICUT GREEN BANK (“Green Bank”), a quasi-public agency of the State of Connecticut, having its business address at 845 Brook Street, Rocky Hill, CT 06067, and **INSERT NAME** (“Consultant”), having its business address at **INSERT ADDRESS**. Green Bank and Consultant together are the Parties and each individually is a Party to this Agreement.

WHEREAS, INSERT SUMMARY LANGUAGE AS NECESSARY; and

WHEREAS, INSERT SUMMARY LANGUAGE AS NECESSARY;

NOW, THEREFORE, Green Bank and Consultant, intending to be legally bound, agree as follows:

1. **Scope of Services.** Consultant shall provide Green Bank with professional consulting services (“Work”) as detailed in Consultant’s proposal in Attachment A, which is incorporated into this Agreement. **In the event of a conflict between the terms and conditions in this Agreement and the terms and conditions in the Proposal, this Agreement shall control.**

[INSTEAD OF AN ATTACHMENT, YOU MAY DROP-IN THE SCOPE OF SERVICES.]

2. **Period of Performance.** Green Bank agrees to retain Consultant, and Consultant agrees to perform the Work under this Agreement, beginning on the Effective Date and ending twelve (12) months from the Effective Date (“Period of Performance”), unless earlier terminated in accordance with Section 8 of this Agreement. The Parties can extend the Period of Performance only by a written amendment to this Agreement signed and dated by Green Bank and Consultant.

3. **Payment.** Green Bank agrees to pay Consultant for the Work performed within the Scope of Services of this Agreement, but in an amount not-to-exceed **INSERT AMOUNT** inclusive of hourly fees and any other expenses. The person(s), and their title and their hourly rate, performing the Work under this Agreement are as follows:

INSERT NAME(S) AND TITLE(S)

INSERT HOURLY RATE

THE NOT-TO-EXCEED AMOUNT OF THIS AGREEMENT CAN BE MODIFIED BY THE PARTIES ONLY BY A WRITTEN AMENDMENT SIGNED AND DATED BY GREEN BANK AND CONSULTANT PRIOR TO ANY WORK TO BE PERFORMED BY CONSULTANT WHICH WOULD RESULT IN PAYMENTS IN EXCESS OF THE NOT-TO-EXCEED AMOUNT OF THIS AGREEMENT.

4. **Invoices.** Consultant shall submit itemized monthly invoices with detailed accounting for hourly fees and expenses. Out of pocket expenses shall be billed at cost with receipt. Expenses above \$75.00 are subject to the Green Bank's prior written approval [only if applicable, otherwise remove]. All invoices shall be subject to Green Bank's approval for conformity with the terms and conditions of this Agreement. For approved invoices, Green Bank will pay Consultant within thirty (30) days of receipt by Green Bank of an invoice. Consultant agrees to include the PSA #, which can be found at the top of this Agreement, on all invoices submitted to Green Bank in connection with Work performed under this Agreement. Invoices shall be submitted to:

Connecticut Green Bank
845 Brook Street
Rocky Hill, CT 06067
Attn: Accounts Payable Department

UNDER NO CIRCUMSTANCES WILL GREEN BANK ACCEPT INVOICE(S) SUBMITTED BY CONSULTANT WHICH THE TOTAL AMOUNT OF THE INVOICE(S) EXCEEDS THE NOT-TO-EXCEED AMOUNT OF THIS AGREEMENT.

5. **Subcontracting or Assignment.** Consultant shall not subcontract, assign, or delegate any portions of the Work under this Agreement to any other person or entity not identified in Section 3, above, without prior written approval from Green Bank.

6. **Independent Contractor.** Consultant understands that it is acting as an independent contractor and shall not hold itself out as representing or acting in any manner on behalf of Green Bank except within the Scope of Work of this Agreement or any other active agreements between Green Bank and Consultant.

7. **Disclosure of Information.** Consultant agrees to disclose to Green Bank any information discovered or derived in the performance of the Work required under this Agreement. Consultant shall not disclose to others any such information, any information received or derived in performance of this Agreement, or any information relating to Green Bank without the prior written permission of Green Bank, unless such information is otherwise available in the public domain.

8. **Termination.** (a) This Agreement may be terminated by either Party giving ten (10) business days prior written notice to the other Party. In the event of such termination, Green Bank shall be liable only for payment in accordance with the payment provisions of the Agreement for the Work actually performed prior to the date of termination.

(b) If this Agreement is not renewed at the end of this term, or is terminated for any reason, the Contractor must provide for a reasonable, mutually agreed period of time after the expiration or termination of this Agreement, all reasonable transition assistance requested by Green Bank, to allow for the expired or terminated portion of the services to continue without interruption or adverse effect, and to facilitate the orderly transfer of such services to Green Bank or its designees. Such transition assistance will be deemed by the Parties

to be governed by the terms and conditions of this Agreement, except for those terms or conditions that do not reasonably apply to such transition assistance. Green Bank will pay the Contractor for any resources utilized in performing such transition assistance at the most current rates provided by this Agreement. If there are no established contract rates, then the rate shall be mutually agreed upon. If Green Bank terminates this Agreement for cause, then Green Bank will be entitled to offset the cost of paying the Contractor for the additional resources the Contractor utilized in providing transition assistance with any damages Green Bank may have otherwise accrued as a result of said termination.

9. Indemnification and Limitation of Liability. Consultant agrees, to the fullest extent permitted by law, to indemnify and hold harmless Green Bank, its officers, directors, and employees against all damages, liabilities, or costs, including reasonable attorneys' fees and defense costs, to the extent caused by the Consultant's negligent performance of professional services under this Agreement and that of its sub-consultants or anyone for whom the Consultant is legally liable.

Neither Party shall be liable to the other Party for indirect, incidental, punitive, special, or consequential damages arising out of this Agreement, even if the Party has been informed of the possibility of such damages, including but not limited to, loss of profits, loss of revenues, failure to realize expected savings, loss of data, loss of business opportunity, or similar losses of any kind. However, this limitation shall not apply to damages of any kind related to criminal, intentional, reckless, or grossly negligent conduct or omissions on the part of either Party.

10. Quality of Service. Consultant shall perform the Work with care, skill, and diligence in accordance with the applicable professional standards currently recognized by his/her profession, and shall be responsible for the professional quality, technical accuracy, completeness, and coordination of all work product and/or Work furnished under this Agreement. If Consultant fails to meet applicable professional standards, Consultant shall, without additional compensation, correct or revise any errors or deficiencies in any work product and/or Work furnished under this Agreement.

11. Severability. In the event that any one or more of the provisions contained in this Agreement shall be held to be invalid, illegal, or unenforceable in any respect, then such invalidity, illegality, or unenforceability shall not affect any other provisions of this Agreement, and all other provisions shall remain in full force and effect. If any provision of this Agreement is held to be excessively broad, then that provision shall be reformed and construed by limiting and reducing it to be enforceable to the maximum extent permitted by law.

12. Entire Agreement. This Agreement constitutes the entire agreement of the Parties hereto, and supersedes any previous agreement or understanding. This Agreement may not be modified or extended except in writing executed by the Parties.

13. Governing Law. The validity, interpretation, and performance of this Agreement shall be governed by the laws of the State of Connecticut. All disputes which arise in

connection with, or in relation to, this Agreement or any claimed breach thereof shall be resolved, if not sooner settled, by litigation only in Connecticut or the Federal Court otherwise having subject matter jurisdiction over the dispute and not elsewhere, subject only to the authority of the Court in question to order changes of venue. To this end, Consultant waives any rights it may have to insist that litigation related to this Agreement to which Consultant is a party be had in any venue other than the above court, and covenants not to sue Green Bank in court other than the above courts with respect to any dispute related to this Agreement.

14. State Contracting Obligations. Consultant understands and agrees that Green Bank will comply with Conn. Gen. Stat. Sections 4a-60 and 4a-60a. Consultant agrees to comply for the Period of Performance with the state contracting obligations in this Section 14. For purposes of this Section 14, Contractor and Consultant shall have the same meaning and Contract and Agreement shall have the same meaning.

Conn. Gen. Stat. § 4a-60(a):

“Every contract to which the state or any political subdivision of the state other than a municipality is a party shall contain the following provisions:

(1) The contractor agrees and warrants that in the performance of the contract such contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression, status as a veteran, intellectual disability, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such contractor that such disability prevents performance of the work involved, in any manner prohibited by the laws of the United States or of the state of Connecticut; and the contractor further agrees to take affirmative action to ensure that applicants with job-related qualifications are employed and that employees are treated when employed without regard to their race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression, status as a veteran, intellectual disability, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such contractor that such disability prevents performance of the work involved;

(2) The contractor agrees, in all solicitations or advertisements for employees placed by or on behalf of the contractor, to state that it is an "affirmative action-equal opportunity employer" in accordance with regulations adopted by the commission;

(3) The contractor agrees to provide each labor union or representative of workers with which such contractor has a collective bargaining agreement or other contract or understanding and each vendor with which such contractor has a contract or understanding, a notice to be provided by the commission advising the labor union or workers' representative of the contractor's commitments under

this section, and to post copies of the notice in conspicuous places available to employees and applicants for employment;

(4) The contractor agrees to comply with each provision of C.G.S. Sections 4a-60, 46a-68e and 46a-68f and with each regulation or relevant order issued by said commission pursuant to C.G.S. Sections 46a-56, 46a-68e, 46a-68f and 46a-86; and

(5) The contractor agrees to provide the Commission on Human Rights and Opportunities (the "commission") with such information requested by the commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the contractor as relate to the provisions of C.G.S. Sections 4a-60 and 46a-56."

Conn. Gen. Stat. § 4a-60a(a):

"Every contract to which the state or any political subdivision of the state other than a municipality is a party shall contain the following provisions:

(1) The contractor agrees and warrants that in the performance of the contract such contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of sexual orientation, in any manner prohibited by the laws of the United States or of the state of Connecticut, and that employees are treated when employed without regard to their sexual orientation;

(2) The contractor agrees to provide each labor union or representative of workers with which such contractor has a collective bargaining agreement or other contract or understanding and each vendor with which such contractor has a contract or understanding, a notice to be provided by the Commission on Human Rights and Opportunities advising the labor union or workers' representative of the contractor's commitments under C.G.S. Section 4a-60a, and to post copies of the notice in conspicuous places available to employees and applicants for employment;

(3) The contractor agrees to comply with each provision of C.G.S. Section 4a-60a and with each regulation or relevant order issued by said commission pursuant to C.G.S. Section 46a-56; and

(4) The contractor agrees to provide the Commission on Human Rights and Opportunities with such information requested by the commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the contractor which relate to the provisions of C.G.S. Sections 4a-60a and 46a-56."

Nondiscrimination Certification. Consultant represents and warrants that, prior to entering into this Agreement, Consultant has provided Green Bank with

documentation evidencing Consultant's support of the nondiscrimination agreements and warranties of the statutory nondiscrimination sections, above. A form of the Nondiscrimination Certification to be signed by the Consultant is attached.

Campaign Contribution Restrictions. For all state contracts, as defined in Conn. Gen. Stat. § 9-612(g)(1)(C), having a value in a calendar year of \$50,000 or more or a combination or series of such agreements or contracts having a value of \$100,000 or more, the authorized signatory to this Agreement expressly acknowledges receipt of the State Elections Enforcement Commission's notice advising state contractors of state campaign contribution and solicitation prohibitions, and will inform its principals of the contents of the notice. See https://seec.ct.gov/Portal/data/forms/ContrForms/seec_form_10_final.pdf .

Occupational Safety and Health Act Compliance. Consultant certifies it (1) has not been cited for three or more willful or serious violations of any occupational safety and health act or of any standard, order or regulation promulgated pursuant to such act, during the three-year period preceding the date of the Agreement, provided such violations were cited in accordance with the provisions of any state occupational safety and health act or the Occupational Safety and Health Act of 1970, and not abated within the time fixed by the citation and such citation has not been set aside following appeal to the appropriate agency or court having jurisdiction or (2) has not received one or more criminal convictions related to the injury or death of any employee in the three-year period preceding the date of the Agreement.

Consulting Agreements. Consultant hereby swears and attests as true to the best knowledge and belief that no consulting agreement, as defined in Conn. Gen. Stat. § 4a-81, has been entered into in connection with this Agreement. Contractor agrees to amend this representation if and when any consulting agreement is entered into during the term of the Contract. See Affidavit Regarding Consulting Agreements, attached.

15. Limitation on Recourse. All liabilities and obligations of Green Bank under this Agreement are subject and limited to the funding available under Connecticut law.

16. Non-impairment and Assessment. As a further inducement for the Consultant to enter into this Agreement, subsection (h) of section 16-245n of the Conn. General Statutes is incorporated into this Agreement.

17. Freedom of Information Act. Green Bank is a "public agency" for purposes of the Connecticut Freedom of Information Act ("FOIA"). This Agreement and information received pursuant to this Agreement will be considered public records and will be subject to disclosure under the FOIA, except for information falling within one of the exemptions in Conn. Gen. Stat. Sections § 1-210(b) and § 16-245n(d).

Because only the particular information falling within one of these exemptions can be withheld by Green Bank pursuant to an FOIA request, Consultant should specifically and in writing identify to Green Bank the information that Consultant claims to be exempt. Consultant should further provide a statement stating the basis for each claim of exemption. It will not be sufficient to state generally that the information is proprietary or confidential in nature and not, therefore, subject to release to third parties. A convincing explanation and rationale sufficient to justify each exemption consistent with General Statutes §1-210(b) and § 16-245n(d) must be provided.

Consultant acknowledges that (1) Green Bank has no obligation to notify Consultant of any FOIA request it receives, (2) Green Bank may disclose materials claimed by Consultant to be exempt if in its judgment such materials do not appear to fall within a statutory exemption, (3) Green Bank may in its discretion notify Consultant of FOIA requests and/or of complaints made to the Freedom of Information Commission concerning items for which an exemption has been claimed, but Green Bank has no obligation to initiate, prosecute, or defend any legal proceeding, or to seek to secure any protective order or other relief to prevent disclosure of any information pursuant to an FOIA request, (4) Consultant will have the burden of establishing the availability of any FOIA exemption in any such legal proceeding, and (5) in no event shall Green Bank or any of its officers, directors, or employees have any liability for the disclosure of documents or information in Green Bank's possession where Green Bank, or such officer, director, or employee, in good faith believes the disclosure to be required under the FOIA or other law.

18. Execution and Facsimile. This Agreement may be executed in any number of counterparts (including those delivered by facsimile or other electronic means), and each of such counterparts shall for all purposes be deemed to be an original; and all such counterparts, shall together constitute but one and the same agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

CONNECTICUT GREEN BANK

By: _____
Bryan T. Garcia, President and CEO

CONSULTANT

By: _____
INSERT NAME
INSERT TITLE

DRAFT



**STATE OF CONNECTICUT
 CERTIFICATION OF STATE AGENCY OFFICIAL OR EMPLOYEE
 AUTHORIZED TO EXECUTE CONTRACT**

Certification to accompany a State contract, having a value of \$50,000 or more, pursuant to Connecticut General Statutes §§ 4-250 and 4-252(b), and Governor Dannel P. Malloy's Executive Order 49.

INSTRUCTIONS:

Complete all sections of the form. Sign and date in the presence of a Commissioner of the Superior Court or Notary Public. Submit to the awarding State agency at the time of contract execution.

CERTIFICATION:

I, the undersigned State agency official or State employee, certify that (1) I am authorized to execute the attached contract on behalf of the State agency named below, and (2) the selection of the contractor named below was not the result of collusion, the giving of a gift or the promise of a gift, compensation, fraud or inappropriate influence from any person.

Sworn as true to the best of my knowledge and belief, subject to the penalties of false statement.

 Contractor Name

Connecticut Green Bank
 Awarding State Agency

 State Agency Official or Employee Signature

 Date

 Printed Name

 Title

Sworn and subscribed before me on this day of , 20

**Commissioner of the Superior Court
 or Notary Public**

My Commission Expires



**STATE OF CONNECTICUT
GIFT AND CAMPAIGN CONTRIBUTION CERTIFICATION**

Written or electronic certification to accompany a State contract with a value of \$50,000 or more, pursuant to C.G.S. §§ 4-250, 4-252(c) and 9-612(f)(2) and Governor Dannel P. Malloy's Executive Order 49.

INSTRUCTIONS:

Complete all sections of the form. Attach additional pages, if necessary, to provide full disclosure about any lawful campaign contributions made to campaigns of candidates for statewide public office or the General Assembly, as described herein. Sign and date the form, under oath, in the presence of a Commissioner of the Superior Court or Notary Public. Submit the completed form to the awarding State agency at the time of initial contract execution and if there is a change in the information contained in the most recently filed certification, such person shall submit an updated certification either (i) not later than thirty (30) days after the effective date of such change or (ii) upon the submittal of any new bid or proposal for a contract, whichever is earlier. Such person shall also submit an accurate, updated certification not later than fourteen days after the twelve-month anniversary of the most recently filed certification or updated certification.

- CHECK ONE:** Initial Certification 12 Month Anniversary Update (Multi-year contracts only.)
- Updated Certification because of change of information contained in the most recently filed certification or twelve-month anniversary update.

GIFT CERTIFICATION:

As used in this certification, the following terms have the meaning set forth below:

- 1) "Contract" means that contract between the State of Connecticut (and/or one or more of its agencies or instrumentalities) and the Contractor, attached hereto, or as otherwise described by the awarding State agency below;
- 2) If this is an Initial Certification, "Execution Date" means the date the Contract is fully executed by, and becomes effective between, the parties; if this is a twelve-month anniversary update, "Execution Date" means the date this certification is signed by the Contractor;
- 3) "Contractor" means the person, firm or corporation named as the contractor below;
- 4) "Applicable Public Official or State Employee" means any public official or state employee described in C.G.S. §4-252(c)(1)(i) or (ii);
- 5) "**Gift**" has the same meaning given that term in C.G.S. § 4-250(1);
- 6) "Principals or Key Personnel" means and refers to those principals and key personnel of the Contractor, and its or their agents, as described in C.G.S. §§ 4-250(5) and 4-252(c)(1)(B) and (C).

I, the undersigned, am a Principal or Key Personnel of the person, firm or corporation authorized to execute this certification on behalf of the Contractor. I hereby certify that, no gifts were made by (A) such person, firm, corporation, (B) any principals and key personnel of the person firm or corporation who participate substantially in preparing bids, proposals or negotiating state contracts or (C) any agent of such, firm, corporation, or principals or key personnel who participates substantially in preparing bids, proposals or negotiating state contracts, to (i) any public official or state employee of the state agency or quasi-public agency soliciting bids or proposals for state contracts who participates substantially in the preparation of bid solicitations or request for proposals for state contracts or the negotiation or award of state contracts or (ii) any public official or state employee of any other state agency, who has supervisory or appointing authority over such state agency or quasi-public agency.

I further certify that no Principals or Key Personnel know of any action by the Contractor to circumvent (or which would result in the circumvention of) the above certification regarding **Gifts** by providing for any other Principals, Key Personnel, officials, or employees of the Contractor, or its or their agents, to make a **Gift** to any Applicable Public Official or State Employee. I further certify that the Contractor made the bid or proposal for the Contract without fraud or collusion with any person.

CAMPAIGN CONTRIBUTION CERTIFICATION:

I further certify that, on or after January 1, 2011, neither the Contractor nor any of its principals, as defined in C.G.S. § 9-612(f)(1), has made any **campaign contributions** to, or solicited any contributions on behalf of, any exploratory committee, candidate committee, political committee, or party committee established by, or supporting or authorized to support, any candidate for statewide public office, in violation of C.G.S. § 9-612(f)(2)(A). I further certify that **all lawful campaign contributions** that have been made on or after January 1, 2011 by the Contractor or any of its principals, as defined in C.G.S. § 9-612(f)(1), to, or solicited on behalf of, any exploratory committee, candidate committee, political committee, or party committee established by, or supporting or authorized to support any candidates for statewide public office or the General Assembly, are listed below:

Lawful Campaign Contributions to Candidates for Statewide Public Office:

<u>Contribution Date</u>	<u>Name of Contributor</u>	<u>Recipient</u>	<u>Value</u>	<u>Description</u>

Lawful Campaign Contributions to Candidates for the General Assembly:

<u>Contribution Date</u>	<u>Name of Contributor</u>	<u>Recipient</u>	<u>Value</u>	<u>Description</u>

I further acknowledge receipt of SEEC Form 10, Notice to Executive Branch State Contractors and Prospective State Contractors of Campaign Contributions and Solicitation Limitations found in Section 14 above.

Sworn as true to the best of my knowledge and belief, subject to the penalties of false statement.

Printed Contractor Name

Printed Name of Authorized Official

Signature of Authorized Official

Subscribed and acknowledged before me this day of , 20

Commissioner of the Superior Court (or Notary Public)

My Commission Expires



**STATE OF CONNECTICUT
CONSULTING AGREEMENT AFFIDAVIT**

Affidavit to accompany a bid or proposal for the purchase of goods and services with a value of \$50,000 or more in a calendar or fiscal year, pursuant to Connecticut General Statutes §§ 4a-81(a) and 4a-81(b). For sole source or no bid contracts the form is submitted at time of contract execution.

INSTRUCTIONS:

If the bidder or vendor has entered into a consulting agreement, as defined by Connecticut General Statutes § 4a-81(b)(1): Complete all sections of the form. If the bidder or contractor has entered into more than one such consulting agreement, use a separate form for each agreement. Sign and date the form in the presence of a Commissioner of the Superior Court or Notary Public. **If the bidder or contractor has not entered into a consulting agreement, as defined by Connecticut General Statutes § 4a-81(b)(1):** Complete only the shaded section of the form. Sign and date the form in the presence of a Commissioner of the Superior Court or Notary Public.

Submit completed form to the awarding State agency with bid or proposal. For a sole source award, submit completed form to the awarding State agency at the time of contract execution.

This affidavit must be amended if there is any change in the information contained in the most recently filed affidavit not later than (i) thirty days after the effective date of any such change or (ii) upon the submittal of any new bid or proposal, whichever is earlier.

AFFIDAVIT: [Number of Affidavits Sworn and Subscribed On This Day: _____]

I, the undersigned, hereby swear that I am a principal or key personnel of the bidder or contractor awarded a contract, as described in Connecticut General Statutes § 4a-81(b), or that I am the individual awarded such a contract who is authorized to execute such contract. I further swear that I have not entered into any consulting agreement in connection with such contract, **except for the agreement listed below:**

_____		_____	
Consultant's Name and Title		Name of Firm (if applicable)	
_____	_____	_____	
Start Date	End Date	Cost	
Description of Services Provided: _____			

Is the consultant a former State employee or former public official? YES NO

If YES: _____
Name of Former State Agency Termination Date of Employment

Sworn as true to the best of my knowledge and belief, subject to the penalties of false statement.

_____	_____	_____
Printed Name of Bidder or Contractor	Signature of Principal or Key Personnel	Date
_____	_____	_____
Printed Name (of above)	Awarding State Agency	

Sworn and subscribed before me on this _____ day of _____, 20__.

Commissioner of the Superior Court

or Notary Public

My Commission Expires

Exhibit C

Title 12* Taxation, Chapter 204, Sec. 12-146. Delinquent tax or

installment. Interest. Waiver of interest. Unless the context otherwise requires, wherever used in this section, "tax" includes each property tax and each installment and part thereof due to a municipality as it may have been increased by interest, fees and charges. If any tax due in a single installment or if any installment of any tax due in two or more installments is not paid in full (1) on or before the first day of the month next succeeding the month in which it became due and payable, or if not due and payable on the first day of the month, (2) on or before the same date of the next succeeding month corresponding to that of the month on which it became due and payable, the whole or such part of such installment as is unpaid shall thereupon be delinquent and shall be subject to interest from the due date of such delinquent installment. Except for unpaid real estate taxes the collection of which was, or is, deferred under the provisions of section 12-174, and any predecessor and successor thereto, which unpaid real estate taxes continue to be subject to the provisions of such deferred collection statutes, the delinquent portion of the principal of any tax shall be subject to interest at the rate of eighteen per cent per annum from the time when it became due and payable until the same is paid, subject to a minimum interest charge of two dollars per installment which any municipality, by vote of its legislative body, may elect not to impose, and provided, in any computation of such interest, under any provision of this section, each fractional part of a month in which any portion of the principal of such tax remains unpaid shall be considered to be equivalent to a whole month. Each addition of interest shall become, and shall be collectible as, a part of such tax. Interest shall accrue at said rate until payment of such taxes due notwithstanding the entry of any judgment in favor of the municipality against the taxpayer or the property of the taxpayer. The collector shall apply each partial payment to the wiping out of such interest before making any application thereof to the reduction of such principal. If any tax, at the time of assessment or because of a subsequent division, represents two or more items of property, the collector may receive payment in full of such part of the principal and interest of such tax as represents one or more of such items, even though interest in full on the entire amount of the principal of such tax has not been received up to the date of such payment; in which event, interest on the remaining portion of the principal of any such tax shall be computed, as the case may be, from the due date of such tax if no other payment after delinquency has been made or from the last date of payment of interest in full on the whole amount or unpaid balance of the principal of such delinquent tax if previous payment of interest has been made. Each collector shall keep a separate account of such interest and the time when the same has been received and shall pay over the same to the treasurer of the municipality of the collector as a part of such tax. No tax or installment thereof shall be construed to be delinquent under the provisions of this section if (A) such tax or installment was paid through a municipal electronic payment service within the time allowed by statute for payment of such tax or installment, or (B) the envelope containing the amount due as such tax or installment, as received by the tax collector of the municipality to which such tax is payable, bears a postmark showing

a date within the time allowed by statute for the payment of such tax or installment. Any municipality may, by vote of its legislative body, require that any delinquent property taxes shall be paid only in cash or by certified check or money order. Any municipality adopting such requirement may provide that such requirement shall only be applicable to delinquency exceeding a certain period in duration as determined by such municipality. Any municipality shall waive all or a portion of the interest due and payable under this section on a delinquent tax with respect to a taxpayer who has received compensation under chapter 968 as a crime victim.

Title 12* Taxation, Chapter 204, Sec. 12-144b. Application of tax

payments. Except as otherwise provided by the general statutes, all payments made to or recovered by the municipality shall be applied (1) first, for any outstanding unsecured taxes, to expenses concerning such unsecured taxes, including attorney's fees, collection expenses, collector's fees and other expenses and charges related to all delinquencies owed by the party liable therefor before the interest accrued, then to the principal of such outstanding unsecured taxes, paying the oldest such tax first, and (2) for any outstanding secured taxes, first to expenses concerning such secured taxes, including attorney's fees, collection expenses, collector's fees and other expenses and charges related to all delinquencies owed by the party liable therefor before the interest accrued, then to the principal of such outstanding secured taxes, paying the oldest such tax first. If there is litigation pending between the municipality and the party liable for the oldest outstanding tax on such property concerning such oldest outstanding tax, such tax payment shall only be applied to the oldest outstanding tax on such property which is not involved in such litigation, provided this section shall not apply to tax payments tendered by third parties pursuant to contract or by operation of law. The municipality shall follow written instructions from a party liable for taxes on more than one property as to which property or properties a specific payment shall be applied. The municipality shall not be bound by any notation on or accompanying a payment that purports to be payment in full, proposes to waive any rights or powers of the municipality, directs application of the payment in any manner that contradicts any applicable statute or ordinance or is otherwise contrary to law.

Exhibit D

See Exhibit D link on Website