

Please note the Authority may supplement these responses and will post accordingly.

Addendum #2

Additional information relating to the Request for Proposals for Financing Options for Debt Issuances from Banks, Credit Providers, Underwriters and Placement Agents dated October 8, 2015

Deadline for Submission

PLEASE BE ADVISED THAT DUE TO RELEASE OF ADDITIONAL INFORMATION (ADDENDUM 1 AND ADDENDUM 2), THE IFA HAS EXTENDED THE DEADLINE FOR SUBMISSION OF RESPONSES TO THIS RFP. OFFERORS MUST SUBMIT THEIR RESPONSES NO LATER THAN **5:00 P.M. (CDT) OCTOBER 21, 2015**

Purchase of Receivables for Essential Goods and Services

Under a receivables structure, the proceeds of the borrowing will be used by IFA to purchase vendors receivables for essential goods and services provided to the State of Illinois during Fiscal Year 2016, but for which an appropriation has not yet been authorized because of the budget impasse.

The Governor's Office of Management and Budget (GOMB) is leading the effort to identify and prioritize those receivables that will be eligible for purchase. Only a receivable for goods or services meeting all of the following criteria will be eligible for purchase by IFA:

1. The goods or services are essential for the State's ongoing, core operations, such that interruption of the provision of those goods or services would (i) pose a threat to public health or public safety, (ii) disrupt State services that affect public health or public safety or the collection of substantial State revenues, (iii) prevent the State from repairing property in order to protect against further loss or damage to State property, or (iv) prevent the State from ensuring the integrity of its records. The determination of whether goods or services meet these criteria will be made by GOMB, the Department of Central Management Services, and the State agency that procured or received the goods or services.
2. Payment for the goods or services would be authorized by both (i) the Fiscal Year 2016 budget proposed by the Governor and (ii) the Fiscal Year 2016 appropriation bills passed by the General Assembly. This is intended to demonstrate that neither the Governor nor the General Assembly has proposed terminating funding for these goods or services.
3. The goods or services have been provided to the State, as documented by the following: (i) there is a valid contract between the vendor and the State for the provision of the goods or services; (ii) the vendor has provided an invoice to the State for the goods or services; and (iii) the agency has provided an acknowledgement that the goods or services were received by the State.

4. The State has consistently and historically funded payment for the goods or services in prior fiscal years. The State agency that is responsible for processing the invoice will provide documentation of prior payments by the State for the goods or services.

Payment to IFA and Repayment for Receivable Financing(s)

Once appropriations have been enacted that authorize the State to remit payment for the goods or services for which IFA purchased receivables, the State agencies responsible for processing those invoices will promptly submit vouchers to the Comptroller requesting payment. Payment will be made directly to IFA as owner of the receivable, rather than the original vendor.

Following payment of the principal value of the invoice, the State agency will submit a second voucher for interest owing under the Prompt Payment Act. Payment will be made directly to IFA as owner of the receivable, rather than the original vendor.

IFA rights

IFA reserves the right to amend the solicitation; reject any or all Offers, including an Offer that is the lowest bid; to award by item or group of items, and to waive minor defects or irregularities. IFA may request a clarification or additional information; request a presentation; or otherwise verify the contents of any Offer. IFA may request Best & Final Offers when appropriate and shall make decisions solely in the best interests of IFA. You have no right to an award by submitting an Offer, nor do you have the right to a contract based on our posting your name on the IFA website or in a Bulletin notice. IFA is not responsible for and will not pay any costs associated with the preparation and submission of your Offer. If you are an awardee, you shall not commence, and will not be paid for any work prior to the date all parties execute a contract, unless approved in writing in advance by IFA's Procurement Officer (or his or her designee).