

---

## **Industrial Revenue Bonds**

***By Amanda Nobles***

Published: 09/10/2009 - 09:33

KEDC may issue tax-exempt bonds to finance land and depreciable property for manufacturing facilities. The maximum bond amount is \$10,000,000 for tax-exempt issues, and the maturity of the bonds may extend to the lesser of 40 years or 120 percent of the depreciable life of the assets being financed. Eligible project costs include the acquisition by a business of an existing facility, acquisition of land, construction of new facilities, machinery, tools, equipment, and a limited amount of the bond issuance costs. The bonds are subject to the state's private activity bond volume cap administered by the Texas Bond Review Board.