**Section 130.251 Definition of the Term "Maximum Aggregate Price", as Used in Section 5 of the Act**

Except as otherwise provided in Section 5.C.(2) of the Act, the term "maximum aggregate price" as used in Section 5 of the Act means the applicant's bona fide estimate thereof, which shall be calculated in the manner provided in Rule 457 under the Federal 1933 Act, 17 C.F.R. Section 230.457. Such calculation shall be made as of the time specified in Section 5.C.(1), 5.C.(2) or 5.E of the Act, as applicable.