**Section 1400.20 Authority's Annual Fee**

Each institution which obtains financing through the Authority shall pay a fee (the "Annual Fee") to the Authority. Except with respect to equipment financings and financings involving multiple, unaffiliated borrowers, such Annual Fee shall not exceed the lesser of (i) 0.025 % of the outstanding principal balance of such institution's financing from the Authority and (ii) the amount of $15,000 per year per issue. Subject to the foregoing limits, the rate that will be used to calculate the Annual Fee and the terms of its payment (which may include a lump sum payment) shall be established by resolution of the Authority. Pursuant to Section 4.17 of the Illinois Health Facilities Authority Act, the rate to be applied in determining the annual fee shall be sufficient, when combined with other fees charged, to cover the administrative costs and expenses of the Authority.

(Source: Renumbered from Section 1400.110 and amended at 20 Ill. Reg. 5831, effective April 12, 1996)