

PROCUREMENT NOTICE
(Professional Goods and Services)

PROPOSAL

Notice is hereby given that proposals will be received by the New Jersey Infrastructure Bank (“I-Bank”), by postal carrier and hand delivery at 3131 Princeton Pike, Building 4, Suite 216, Lawrenceville, New Jersey 08648 until **12:00 PM EST, September 25, 2020**.

This Request for Proposal (“RFP”) is being released by the I-Bank to obtain sealed proposals and separately sealed fees for Arbitrage Compliance Services. The work requires the Firm to provide professional services. The work will include but is not limited to the following: **Arbitrage Compliance Services**.

Any interested Firm may obtain a copy of the RFP and associated attachments by e-mailing the I-Bank at procurement@njib.gov. Bidding documents may also be examined and/or obtained at the office of the I-Bank, 3131 Princeton Pike, Building 4, Suite 216, Lawrenceville, New Jersey 08648 **on or after August 28, 2020** by appointment by calling (609) 219-8600 in advance to coordinate a date and time. The I-Bank will not be responsible for full or partial sets of Bidding Documents, including any Addenda, obtained from any other source.

Bidders are required to comply with the requirements of N.J.S.A. 10:5-31 et seq. and N.J.A.C. 17:27 et seq. The winning bidder shall be required to comply with the requirements of P.L. 1975, Chapter 127, P.L. 2005, C51, P.L. 2005, C. 91, P.L. 2005, C. 271, and the I-Bank’s policies and procedures.

I. SCOPE OF SERVICES

The successful bidder is expected to provide arbitrage compliance services for each issue of tax-exempt debt subject to the contract including but not limited to:

- determining the Gross Proceeds allocable to each issue of tax-exempt debt subject to the contract during each of the periods covered by the contract;
- calculating the arbitrage earnings through June 30 of each fiscal year or other designated time period for the issues listed on the schedule provided in the RFP and provide documentation supporting all calculations;
- coordinating and consulting with I-Bank staff and I-Bank consultants as well as advising on all arbitrage related matters;
 - preparing required Internal Revenue Service forms and returns and assist I-Bank as necessary in the event of an Internal Revenue Service inquiry involving the computation of rebate or yield restriction; and
 - providing a legal opinion from a nationally recognized bond counsel firm as to the liability due to the I.R.S. under any of the arbitrage regulations. The opinion must include a statement that the calculation methodology used is consistent with current tax laws and regulations and may be relied upon by the I-Bank in determining its liability payments to the I.R.S.

II. EVALUATION PROCEDURE and CRITERIA

a. **Ranking Criteria** - The I-Bank has appointed a committee to review the proposals submitted in response to this request for proposals and to make recommendations to the I-Bank's Board of Directors. The committee members will individually review all proposals considering the following major evaluation criteria, ranking each firm on a scale of 1 to 10 and assign the following weights for each such criterion:

- The Firm's proposal for arbitrage compliance services which specifically addresses compliance with federal tax law, and experience with similar public programs (2)
- The relevant experience and qualifications of the team to provide service to the I-Bank including experience in managing similar State accounts (3)
- The Firm's experience and qualifications to efficiently manage arbitrage compliance, and provide all required services, specifically Tax Law and Bond Law expertise (3)
- The Firm's reputation as a respected, nationally known, experienced Arbitrage Compliance consultant (2)
- The firm's presence in New Jersey, and the team's proximity to the I-Bank (2)

In addition, at the I-Bank's discretion;

- Presentation -- the firms having the highest preliminary rankings based on the above criteria, may, at the I-Bank's discretion, be invited to conduct a presentation of their proposals either in person or via conference call with the I-Bank ((3) – to be additive to each Firm's original score ranking).
- The proposed cost for services and the methodology stated for setting compensation. Fee Proposal (separately sealed)

Please be advised that cost will not be the sole determining factor.

Please Note: Joint ventures will not be considered.

III. SOLICITATION SCHEDULE/PROCUREMENT SCHEDULE (subject to change)

RFP published and distributed:	August 28, 2020
RFP Question Submission Cut-Off Date:	3:00 pm EST, September 11, 2020
Proposals due:	12:00 noon EST, September 25, 2020
Finalists interviews in person or via conference call:	Week of October 5, 2020 (if necessary/required)
Board of Directors approval:	November 12, 2020
Contract term:	January 1, 2021 to December 31, 2022 with two one-year options to

IV. SUBMISSION REQUIREMENTS (# of copies, Addressee, etc.)

Both an electronic copy (via e-mail or “soft” copy on a flash drive/stick) and one unbound original (via courier or overnight express mail) of your proposal, including all required Appendices and Forms, should be delivered to:

David E. Zimmer
Executive Director
New Jersey Infrastructure Bank
3131 Princeton Pike, Building 4, Suite 216
Lawrenceville, NJ 08648
procurement@njib.gov
(609) 219-8600
Attn: Arbitrage Compliance Services Provider

All proposals must be received by 12:00 Noon, September 25, 2020. Proposals received after this date and time will not receive further consideration.