

STATE WATER RESOURCES CONTROL BOARD

RESOLUTION NO. 70-7

APPROVING A LOAN FROM THE STATE WATER RESOURCES
CONTROL BOARD TO THE NORTH TAHOE PUBLIC UTILITY DISTRICT

WHEREAS, by Sections 3 and 4, Chapter 1356, Statutes of 1969, the Legislature appropriated the sum of Five Hundred Thousand Dollars (\$500,000) from the State Water Quality Control Fund to the Board for expenditure for a loan to the North Tahoe Public Utility District of such amounts as the Board determines is necessary, together with other funds available for such purpose, to permit the District to construct necessary sewage and storm drain facilities to prevent and control water pollution in the North Lake Tahoe area served by the District, provided the District executes an agreement with the Board to repay the loan within 25 years following a 10-year moratorium on principal payments with interest as specified in said act; and

WHEREAS the District has applied to the Board for a loan pursuant to said act; and

WHEREAS the Board has determined that a loan to the District in the amount of not to exceed Five Hundred Thousand Dollars (\$500,000) is necessary, together with other funds available for such purpose, to permit said District to construct necessary sewage and storm drainage facilities to prevent and control water pollution in the North Lake Tahoe area served by said District;

NOW, THEREFORE, BE IT RESOLVED that, subject to the availability of funds, a loan in a sum of not to exceed Five Hundred Thousand Dollars (\$500,000) be made to the North Tahoe Public Utility District in accordance with its application and the provisions of Sections 3 and 4, Chapter 1356, Statutes of 1969, and be it further

RESOLVED that an agreement be executed between the said State Water Resources Control Board and the North Tahoe Public Utility District providing for the repayment of the loan with interest in accordance with the provisions of Section 4, Chapter 1356, Statutes of 1969; and be it further

RESOLVED that the Executive Officer of the Board be authorized and directed to execute the loan agreement with the North Tahoe Public Utility District for and on behalf

of the Board and to perform all acts and do all things necessary and convenient to make and collect the loan.

CERTIFICATION

The undersigned, Executive Officer of the State Water Resources Control Board, does hereby certify that the foregoing is a full, true and correct copy of a resolution duly and regularly adopted at a meeting of the State Water Resources Control Board held on March 5, 1970.

Jerome B. Gilbert
Executive Officer