

STATE WATER RESOURCES CONTROL BOARD
RESOLUTION NO. 71-19

AUTHORIZING THE EXECUTIVE OFFICER OR CHIEF,
DIVISION OF ADMINISTRATIVE SERVICES, TO
EXECUTE AN AMENDMENT TO THE CONSTRUCTION
LOAN CONTRACT WITH NORTH TAHOE PUBLIC
UTILITY DISTRICT

WHEREAS, the Board, pursuant to Chapter 1356, Statutes of 1969, entered into a contract with the North Tahoe Public Utility District for a construction loan dated May 18, 1970, and

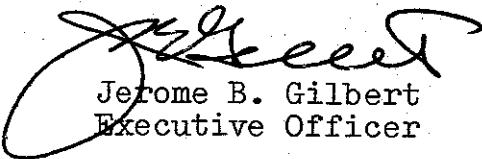
WHEREAS, the first interest payment provided by the contract will be due on June 30, 1971, and

WHEREAS, Chapter 1159, Statutes of 1970, amended Chapter 1356 of the Statutes of 1969 to authorize a 10-year interest moratorium and a rate of interest equal to the average of the net interest costs to the State on sales of general obligation bonds that occurred during the preceding five calendar years, and to provide that notwithstanding the provisions of any existing agreement entered into pursuant to Chapter 1356, Statutes of 1969, such agreement shall be amended to reflect the changes made by the act as if the provisions of the act had been in effect at the time of the execution of the agreement; therefore be it

RESOLVED, that this Board authorize the Executive Officer or Chief, Division of Administrative Services, to execute, for and on behalf of the Board, an amendment to the Contract Between State of California, Water Resources Control Board, and North Tahoe Public Utility District, for a Loan for Construction of Sewerage Facilities, dated May 18, 1970, to provide for a 10-year moratorium on interest payments and a rate of interest equal to the average of net interest costs to the State on the sales of general obligation bonds that occurred during the five calendar years preceding the year in which the loan agreement was executed.

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 June 17, 1971.


Jerome B. Gilbert
Executive Officer