

STATE WATER RESOURCES CONTROL BOARD
RESOLUTION NO. 71-26

AUTHORIZING THE CHIEF OF THE
DIVISION OF ADMINISTRATIVE SERVICES TO
EXECUTE AMENDMENTS TO THE CONSTRUCTION LOAN
CONTRACTS WITH NORTH TAHOE, TAHOE CITY, AND
SOUTH TAHOE PUBLIC UTILITY DISTRICTS AND THE
TRUCKEE SANITARY DISTRICT

WHEREAS, the Board entered into contracts for construction loans with Tahoe City Public Utility District dated October 4, 1967, and November 4, 1969; North Tahoe Public Utility District October 10, 1967; South Tahoe Public Utility District May 10, 1967; and Truckee Sanitary District October 10, 1967, and

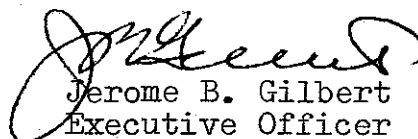
WHEREAS, the first interest payments provided by the contracts will be due in a short time, and

WHEREAS, Chapter 1159, Stats. 1970, authorize a ten-year interest moratorium and a rate of interest equal to the average of the net interest cost to the State on sales of general obligation bonds that occurred during the preceding five calendar years; therefore be it

RESOLVED, that this Board authorize the Chief of the Division of Administrative Services to execute for and on behalf of the Board amendments to the contracts between the State of California, Water Resources Control Board, and Tahoe City, North Tahoe, and South Tahoe Public Utility Districts and the Truckee Sanitary District to provide for a ten-year moratorium 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 July 15, 1971.


Jerome B. Gilbert
Executive Officer