

STATE WATER RESOURCES CONTROL BOARD
RESOLUTION NO. 93-13

APPROVAL OF AMENDMENTS OF THE POLICY FOR IMPLEMENTING
THE STATE REVOLVING FUND LOAN PROGRAM
FOR CONSTRUCTION OF WASTEWATER TREATMENT FACILITIES
(SRF POLICY)

WHEREAS:

1. The State Water Board adopted the SRF Policy on August 18, 1988 and amended it on September 20, 1990;
2. In the past two years, numerous issues and procedural changes have occurred which need to be addressed in the SRF Policy;
3. The Division noticed State Water Board Workshops to consider SRF Policy amendments on June 24, 1992, and December 4, 1992 and made the proposed amendments available to the public;
4. The issue of the standing of future local debt to the SRF loan debt is unresolved; and
5. In order to not delay adoption of the SRF Policy amendments, the issue of the standing of future local debt has been listed for separate State Water Board action.


THEREFORE BE IT RESOLVED THAT:

The State Water Board:

1. Approves the sale of future local debt that is on a parity with or subordinate to the SRF debt where sufficient revenues exist to pay the SRF loan debt; and
2. Approves the amendments to the SRF Policy.

CERTIFICATION

The undersigned, Administrative Assistant to the 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 January 21, 1993.


Maureen Marché
Administrative Assistant to the Board