THE CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

February 20, 2018

EXTENSION OF THE APPLICATION DUE DATE FROM JANUARY 19, 2018 TO FEBRUARY 21, 2018 FOR EXEMPT FACILITY APPLICATIONS ONLY TO BE CONSIDERED AT THE MARCH 21, 2018 CDLAC COMMITTEE MEETING (Agenda Item No. 4)

ACTION:

Approve the extension of the application due date from January 19, 2018 to February 21, 2018 for exempt facility applications only to be considered at the March 21, 2018 CDLAC Committee Meeting.

BACKGROUND:

The California Pollution Control Financing Authority (CPCFA) facilitates low cost financing to qualified waste and recycling projects, and other projects to control pollution and improve water supply. CPCFA has been receiving a sub allocation from CDLAC for the purpose of issuing bonds for exempt facilities.

DISCUSSION:

CPCFA has submitted one project, North Fork Community Power, the only exempt facility applicant which is requesting allocation at the March 21, 2018 CDLAC Committee Meeting. This project will not have the required inducement resolution by the CDLAC deadline date of February 20, 2018. The inducement resolution is scheduled for approval on February 20, 2018. To enable the project to remain on schedule, staff has requested that the submittal deadline for the completed application be extended to February 21, 2018, and for the project to be considered for allocation at the March 21, 2018 CDLAC Committee Meeting. Staff agreed to consider the extension for this project and all other exempt facility projects.

RECOMMENDATION:

Staff recommends the extension of the application due date from January 19, 2018 to February 21, 2018 for all exempt facility applications to be considered at the March 21, 2018 CDLAC Committee Meeting.

Prepared by Shirley Hom