

## RESOLUTION NO. 16-24

### ADOPTION OF PERMANENT REGULATIONS FOR THE CHARTER SCHOOL REVOLVING LOAN FUND PROGRAM AND AUTHORIZATION OF THE PERMANENT RULEMAKING PROCESS

**WHEREAS**, the administration of the Charter School Revolving Loan Fund Program (Program), which provides low-interest loans to California charter schools, was transferred to the California School Finance Authority (Authority) commencing with the 2013-14 fiscal year pursuant to AB 86 (Chapter 48, Statutes of 2013); and

**WHEREAS**, Section 41365(h) of the Education Code provides that the Authority may adopt emergency regulations to implement the Program; and

**WHEREAS**, Authority staff is proposing to amend Program regulations, previously approved by the Office of Administrative Law on March 10, 2015 to streamline and clarify Program procedures and guidelines.

**NOW, THEREFORE, BE IT RESOLVED** by the California School Finance Authority as follows:

**Section 1.** The proposed amended regulations for the Program are hereby approved in substantially the form presented to the Authority by Authority staff. The Executive Director is hereby authorized, for and on behalf of the Authority, to submit such regulations, with any and all required supporting documentation, to the Office of Administrative Law and proceed as required under the Administrative Procedures Act.

**Section 2.** The Executive Director is hereby authorized and directed to take such actions, including making or causing to be made such changes to the regulations as may be required for approval of the regulations by the Office of Administrative Law, and to execute and deliver any and all documents and take any and all steps that the Executive Director may deem necessary or advisable in order to effectuate the purposes of this resolution.

**Section 3.** This resolution shall take effect immediately upon its approval.

Date of Adoption: August 10, 2016