

THE CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

August 26, 2009

APPROVAL OF THE PROPOSED QUALIFIED ENERGY CONSERVATION BOND-RELATED REVISIONS TO CDLAC PROCEDURES

(Agenda Item No. 6)

ACTION: Approve proposed Qualified Energy Conservation Bond Procedures as presented to the Committee at the July 22, 2009 meeting (see **ATTACHMENT A**).

BACKGROUND: CDLAC received no public comment regarding the proposed Qualified Energy Conservation Bond Procedures that were presented to the Committee at the July 22, 2009 meeting.

Upon adoption of the proposed procedures, staff will post the Qualified Energy Conservation Bond State Allocation Application to the Committee website (see **ATTACHMENT B**).

In addition, staff will post the Qualified Energy Conservation Bond Allocation Waiver Form to the Committee website (see **ATTACHMENT C**). Local governments wishing to return unused allocation to the Committee may utilize this form at any time prior to July 1, 2010. Allocations that after July 1, 2010, have not been issued or included in a notice of intent to issue will be automatically deemed waived and returned to CDLAC for reallocation.

RECOMMENDATION: Approve the proposed Qualified Energy Conservation Bond Procedures as attached and presented by staff on July 22, 2009.

Prepared by Brady Hill.

ATTACHMENT - A

PROPOSED QUALIFIED ENERGY CONSERVATION BONDS (QECB) PROCEDURES

Section 2. Definitions

“Qualified Energy Conservation Bond”- means any qualified tax credit bond issued as part of an issue if: (1) 100 percent of the available project proceeds of such issue are to be used for one or more qualified conservation purposes, (2) the bond issued by a State or local government, and (3) the issuer designates such bonds for purposes of Section 54D(f) of the Internal Revenue Code.

“Qualified Tax Credit Bonds”-for the purposes of the Qualified Energy Conservation Bond Program, means a bond for which the borrower only pays back the principal on the bond, and the bondholder receives federal tax credits in lieu of traditional bond interest.

“Qualified Energy Conservation Bond Governmental Minimum Usage”-means any Qualified Energy Conservation Bond allocation to the State shall be allocated in turn by the State to issuers within the State in a manner that results in the use of not less than 70 percent of the allocation to such issuers to designate bonds that are not private activity bonds as stated in Section 54D(e)(3) of the Internal Revenue Code. (potential usage)

“Qualified Energy Conservation Bond Private Activity Maximum Usage”- means that no more than 30 percent of the Qualified Energy Bond allocation to the State that is allocated to issuers within the State may be used to issue private activity bonds.

“Large Local Government”- for the purposes of the Qualified Energy Conservation Bond Program, means a county or municipality with a population of 100,000 or more as defined in Section 54D(e)(2)(C) of the Internal Revenue Code, or an Indian tribal government as defined in Section 54D(h) of the Internal Revenue Code.

“Sinking Fund”-for the purposes of the Qualified Energy Conservation Bond Program, means a fund that the issuer may pay into for the express purpose of using such a fund to pay back interest on the bond issue.

“Sinking Fund Yield Restrictions”- means the federal restrictions on a sinking fund that insure that it is funded in a manner reasonably expected to result in an amount necessary to repay the issue as defined in Sections 54A(d)(4)(C) and 54A(d)(5)(B) of the Internal Revenue Code.

“Qualified Conservation Purpose”-for the purposes of the Qualified Energy Conservation Bond Program, means the uses of the bond proceeds for certain conservation purposes that are permitted under Section 54D(f) of the Internal Revenue Code.

“Allocation Waiver” - Election by the county or municipality that they are unable to utilize a portion or the entire designated award thereby; allowing CDLAC to reallocate the waived allocation.

“Automatic Forfeiture of Award” - Counties and large municipalities receiving QECB allocation must provide CDLAC with a notice of intent to issue or a plan of issuance by January 1, 2010. Any allocation not issued or the subject of intent to issue by July 1, 2010 will be deemed waived and made available for reallocation by CDLAC.

Section 24. Qualified Energy Conservation Bond Program

I. Minimum Requirements

CDLAC will administer the State's portion of the QECB allocation only. CDLAC will have no immediate role in the administering of the QECB allocation to municipalities, counties and Indian Tribal Governments. However, all recipients of QECB allocation shall meet the following minimum requirements of the American Recovery and Reinvestment Act:

- A. Applicant must be a large local government: a county or municipality with a population of 100,000 or more; or an Indian tribal government. An Indian tribal government shall be treated as a large government, except that (1) an Indian tribal government shall be treated as located within a State to the extent of so much of the population of such government as resides within the State, and (2) any bond issued by an Indian tribal government shall be treated as a qualified energy conservation bond only if issued as part of an issue the available project proceeds of which are used for purposes for which such Indian tribal government could issue bonds to which Section 103(a) of the IRS Code applies; or, Applicant must be a State Entity.
- B. Applicants must use at least 70% of their designated allocation for governmental purpose bonds and 30% can be used for private activity bonds. However, if an applicant has used all of its allocation and has issued more than 70% of their designated allocation for governmental purpose bonds, then applicants may be able to use more than 30% of their allocation to issue private activity bonds. Nonetheless, of the allocation for the entire state, only 30% can be used to issue private activity bonds.
- C. The proposed use of bond proceeds must meet the following requirements: 100 percent of the proceeds of such issue are to be used for one or more the following "qualified conservation purposes":
 1. Capital expenditures incurred for purposes of (i) reducing energy consumption in publicly-owned buildings by at least 20 percent, (ii) implementing green community programs (including the use of loans, grants, or other repayment mechanisms to implement such programs), (iii) rural development involving the production of electricity from renewable energy resources, or (iv) any qualified facility eligible for the production tax credit under Section 45 of the IRS Code.
 2. Expenditures with respect to research facilities, and research grants, to support research in (i) development of cellulosic ethanol or other non-fossil fuels, (ii) technologies for the capture and sequestration of carbon dioxide produced through the use of fossil fuels, (iii) increasing the efficiency of existing technologies for producing non-fossil fuels, (iv) automobile battery technologies and other technologies to reduce fossil fuel consumption in transportation, or (v) technologies to reduce energy use in buildings.
 3. Mass commuting facilities and related facilities that reduce the consumption of energy, including expenditures to reduce pollution from vehicles uses for mass commuting.
 4. Demonstration projects designed to promote the commercialization of (i) green building technology, (ii) conversion of agricultural waste for use in the production of fuel or otherwise, (iii) advanced battery manufacturing technologies, (iv) technologies to reduce peak use of electricity, or (v) technologies for the capture and sequestration of carbon dioxide emitted from combining fossil fuels in order to produce electricity.
 5. Public education campaigns to promote energy efficiency.
 6. If the bond issue is a private activity bond, the term "qualified conservation purposes" shall not include any expenditure that is not a capital expenditure. However, bonds issued for the purposes of providing loans, grants, or other repayment mechanisms for capital expenditures to implement green community programs are not treated as private activity bonds for purposes of Section 54D(e)(3) of the IRS Code.

- D. The Project Sponsor and/or Governmental Entity must provide a description of the proposed use of the bond proceeds with a description of the project.
- E. The Issuer must describe the financing plan. Specifying whether the bonds will be issued as a public offering or a private placement.

II. Reporting Requirements

- A. CDLAC will administer the State's portion of the QECCB allocation only. CDLAC will have no immediate role in the administering of the QECCB allocation to municipalities, counties and Indian Tribal Governments. However, the following shall apply to all recipients of QECCB allocation:
 - 1. CDLAC will require a Report of Action form be submitted to CDLAC upon the issuance of bonds not more than three days following the issuance of QECCBs. This report should include the date and amount of the issuance and the designated locality in which proceeds will be used.
 - 2. Counties and large municipalities receiving QECCB allocation must provide CDLAC with a Plan of Issuance no later than January 31, 2010. The Plan should include a description of the projects to be funded. In addition, counties and municipalities are encouraged to include a project issuance timeline as part of the Plan of Issuance.

Allocations that after July 1, 2010, have not been issued or included in a notice of intent to issue are automatically deemed waived and returned to CDLAC for reallocation.



ATTACHMENT - B

STATE OF CALIFORNIA

CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

915 CAPITOL MALL, ROOM 311

SACRAMENTO, CA 95814

TELEPHONE: (916) 653-3255

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Sean L. Spear
Executive Director

MEMBERS

Bill Lockyer, Chairman
State Treasurer

Arnold Schwarzenegger
Governor

John Chiang
State Controller

FOR CDLAC USE ONLY

Application No.: _____

Analyst: _____

THE CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

APPLICATION FOR AN ALLOCATION OF QUALIFIED GOVERNMENTAL AND/OR PRIVATE ACTIVITY BONDS FOR AN AMERICAN RECOVERY AND REINVESTMENT ACT ENERGY CONSERVATION BOND PROGRAM

ISSUER (Applicant): _____

The Applicant hereby makes Application to The California Debt Limit Allocation Committee (“CDLAC” or “Committee”) for the purpose of providing a qualified conservation energy bond program as described herein.

The Applicant agrees that it is the Applicant’s responsibility to provide the Committee with one original and one duplicate copy of the complete Application, accompanied by a check made payable to the Committee in the amount of \$600 and a completed Performance Deposit Certification form. The Applicant understands that succinct answers providing the requested information are required. The Applicant understands that if additional space is required, each additional page will be clearly labeled. The Applicant agrees that it is also the Applicant’s responsibility to provide all information that is deemed by the Committee to be necessary to evaluate the Application. The Applicant understands that the Committee may verify the information provided and analyze materials submitted as well as conduct its own investigation to evaluate the Application. The Applicant recognizes that it has a duty to inform the Committee when any information in the Application or supplemental materials is no longer true and to supply the Committee with accurate information.

The Applicant represents that it has read all government code sections relevant to the CDLAC Procedures Implementing the Allocation of the State Ceiling on Qualified Governmental and/or Private Activity Bonds (“Procedures”). The Applicant acknowledges that the Committee recommends that the Applicant seek advice from bond counsel.

The Applicant acknowledges that all materials and requirements are subject to change by enactment of federal or state legislation.

In carrying out the development and operation of the proposed program, the Applicant agrees to comply with all applicable federal and state laws regarding unlawful discrimination and will abide by all Committee program requirements.

The Applicant acknowledges that the Application will be evaluated based on federal and state statutes and regulations pertaining to Qualified Governmental and/or Private Activity Bonds for Qualified Energy Conservation Bond program and the Procedures, which identify the minimum requirements, , and other standards which will be employed to evaluate Applications.

The Applicant acknowledges that the information submitted to the Committee in this Application or supplemental thereto may be subject to the Public Records Act or other disclosure. The Applicant understands that the Committee may make such information public. The Committee will maintain as confidential, certain financial information, but cannot guarantee confidentiality.

The Applicant declares under penalty of perjury that the information contained in the Application, exhibits, attachments, and any further or supplemental documentation is true and correct to the best of its knowledge and belief. The Applicant understands that misrepresentation may result in the cancellation of an Allocation, and other actions which the Committee is authorized to take.

The Applicant agrees to hold the Committee, its members, officers, agents, and employees harmless from any matters arising out of or related to the awarded Allocation.

The Applicant acknowledges that all Application materials are to be delivered to the address below, **by 4:00 p.m.** on the appropriate date at the following address:

The California Debt Limit Allocation Committee
915 Capitol Mall, Room 311
Sacramento, CA 95814

Signature of Applicant's Senior Official

Signature of Project Sponsor Officer
(If bonds are private activity bonds)

Print Name

Print Name

Title

Title

Date _____

Date _____

Additional information may be obtained by accessing the Committee's web site at <http://www.treasurer.ca.gov/cdlac> or by calling the Committee at (916) 653-3255.

The California Debt Limit Allocation Committee complies with the Americans with Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities, and providing this notice and information given to the members of the California Debt Limit Allocation Committee in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact the California Debt Limit Allocation Committee at (916) 653-3255 or TDD (916) 654-9922.

THE CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

APPLICATION FOR AN ALLOCATION OF QUALIFIED PRIVATE ACTIVITY AND/OR GOVERNMENTAL BONDS FOR A ENERGY CONSERVATION BOND PROGRAM

All references to federal statute are cited for information only. Bond counsel must be consulted as the requirements are subject to change.

PART I – FINANCING TEAM INFORMATION

1. Name of Applicant (entity issuing bonds):

Mailing Address:
City, State, Zip Code:

Federal Identification No.:

For mailing of official documents:

Name of Senior Official:
Title of Senior Official:

Telephone #: ()

Fax #: ()

E-mail:

For questions concerning application:

Name of Contact Person:
Title of Contact Person:
Mailing Address:
City, State, Zip Code:

Telephone #: ()

Fax #: ()

E-mail:

2. Name of Bond Counsel Firm:

Name of Attorney:
Mailing Address:
City, State, Zip Code:

Telephone #: ()

Fax #: ()

E-mail:

3. Name of Tax Counsel Firm (if applicable):

Name of Attorney:
Mailing Address:
City, State, Zip Code:

Telephone #: ()

Fax #: ()

E-mail:

4. Name of Bond Underwriter Firm:

Name of Agent:
Mailing address:
City, State, Zip Code:

Telephone #: ()

Fax #: ()

E-mail:

5. Name of Financial Advisor Firm:

Name of Agent:
Mailing Address:
City, State, Zip Code:

Telephone #: ())
Fax #: ())
E-mail:

6. Name of Credit Enhancement Provider (if applicable):

Name of Agent:
Mailing Address:
City, State, Zip Code:

Telephone #: ())
Fax #: ())
E-mail:

7. Name of Project Sponsor (Borrower entity):

Name of Senior Officer:
Title of Senior Officer:
Mailing Address:
City, State, Zip Code:

Telephone #: ())
Fax #: ())
E-mail:

Name of Contact Person (if different from Senior Officer):

Title of Contact Person:

Telephone #: ())
Fax #: ())
E-mail:

PART II – ALLOCATION/BOND ISSUE INFORMATION

1. Amount of allocation requested: \$

2. Are bonds for private activity use or for governmental use?

3. Proposed date of bond issuance:

4. Date of project inducement:
Submit a copy of the adopted inducement resolution labeled as **Attachment A**. Applications submitted without this documentation will be deemed incomplete. (See Section 6.III.B.4. and 5 of the CDLAC Procedures.)

5. Date of TEFRA approval (if private activity bonds):

Submit (**Attachment “B”**) proof of TEFRA (public approval process required by 26 U.S.C. Section 147(f)). (See Section 6.III.B.6. of the CDLAC Procedures.)

6. Indicate whether bonds will be sold in a public offering or in a private placement:

7. Briefly describe credit enhancement structure or private placement transaction (include, at a minimum, the amount, closing deadlines, security/collateral provided, guaranties, anticipated closing date, etc.):

8. Anticipated bond rating (see Section 9.II. of the CDLAC Procedures):

	<u>Rating</u>	<u>Date Rating Anticipated</u>
Fitch		
Moody's		
Standard & Poor's		
Other		

PART III - PROGRAM INFORMATION

1. Proposed Project/Program Description.

Attach (**Attachment “C”**) a narrative of the proposed Program that, at a minimum, must include all of the following:

a. General information for all projects and/or programs:

1. Legal Name of Applicant
2. Date and Place Organized and Ownership Structure
3. Owners of Applicant (Include percent ownership) (if applicable)
4. Corporate Officers (if applicable)
5. Site location

b. Project and/or Program information:

1. Job Creation

- a) How many temporary jobs will be created?
- b) How many full time jobs will be created?

2. Provide information regarding the project’s compliance with all local, state, and federal requirements, including the status of construction permits and environmental approval.

REQUIRED ARRA INFORMATION

2) If applicable, what are capital expenditures to be used for (qualified uses listed below)?

- a) Reduction of energy consumption in publicly-owned buildings by at least 20 percent
- b) Implementation of green community programs (including the use of loans, grants, or other repayment mechanisms to implement such programs)
- c) rural development involving the production of electricity from renewable energy resources
- d) any qualified facility eligible for the production tax credit under Section 45 of the IRS Code
- e) Mass commuting facilities and related facilities that reduce the consumption of energy, including expenditures to reduce pollution from vehicles uses for mass commuting.

2) If applicable, for projects that are not financing capital expenditures, what are expenditures to be used for (qualified uses listed below)?

3) Please describe the goal of expenditures with respect to research facilities, and research grants, to support research for the development of:

- a) cellulosic ethanol or other non-fossil fuels
- b) technologies for the capture and sequestration of carbon dioxide produced through the use of fossil fuels
- c) increasing the efficiency of existing technologies for producing nonfossil fuels
- d) automobile battery technologies and other technologies to reduce fossil fuel consumption in transportation
- e) technologies to reduce energy use in buildings

4) Please describe qualified demonstration project designed to promote commercialization of:

- d) green building technology; and/or,
- e) conversion of agricultural waste for use in the production of fuel or otherwise; and/or,
- f) advanced battery manufacturing technologies; and/or,

- g) technologies to reduce peak use of electricity; and/or,
 - h) technologies for the capture and sequestration of carbon dioxide emitted from combining fossil fuels in order to produce electricity.
- 5) Please describe public education campaigns to promote energy efficiency.
- 6) Energy Efficiency (please quantify any reductions or increases):
- a) Will project result in a reduction in energy consumption of publicly owned building?
 - b) Will project result in an increase in efficiency of existing technologies for producing non-fossil fuels?
 - c) Will project result in a reduction in fossil fuel production due to development of automobile battery technologies and other technologies?
 - d) Will project result in a reduction in general energy usage due to technology?
 - e) Will project result in a reduction in the consumption of energy due to the development of mass commuting facilities and other related facilities?
 - f) How does this compare to similar mainstream and emerging technologies?

2. Proposed Program / Project Cost and Financing Information

Please complete Project Cost Breakdown Table (**Attachment “D”**).

PART IV – SELLER OF PROPERTY INFORMATION

This PART is to be completed if bond proceeds will finance the acquisition of property.

1. Name of Property Seller:
Business Street Address:
City:
State:
Zip code:
Telephone number: ()

2. Principals, business addresses and telephone numbers of each partner comprising the Seller:

3. When is sale of property expected to close escrow?

PART IV – MINIMUM REQUIREMENTS

Applicants are advised to read Section 18.I. of the Committee’s Procedures regarding the Qualified Energy Conservation Bond Program when answering the following questions.

1. Attach (**Attachment “E”**) evidence documenting the proposed Energy Conservation Project and/or Program will meet the following Statewide Entity Requirement and (**Attachment “F”**) the Qualified Conservation Purpose Requirement:

A. State Issuer Requirement Certification (Attachment “E”)

Applicant must certify that they are a State Issuer.

B. Qualified Conservation Purpose Requirement (Attachment “F”)

- i) 100 percent of the proceeds of such issue are to be used for one or more of the following “qualified conservation purposes” (Identify which of the following categories applies to your project/program and how your project/program meets the requirements of the IRS Code):
 - a) Capital expenditures incurred for purposes of (i) reducing energy consumption in publicly-owned buildings by at least 20 percent, (ii) implementing green community programs (including the use of loans, grants, or other repayment mechanisms to implement such programs), (iii) rural development involving the production of electricity from renewable energy resources, or (iv) any qualified facility eligible for the production tax credit under Section 45 of the IRS Code.
 - b) Expenditures with respect to research facilities, and research grants, to support research in (i) development of cellulosic ethanol or other non-fossil fuels, (ii) technologies for the capture and sequestration of carbon dioxide produced through the use of fossil fuels, (iii) increasing the efficiency of existing technologies for producing non-fossil fuels, (iv) automobile battery technologies and other technologies to reduce fossil fuel consumption in transportation, or (v) technologies to reduce energy use in buildings.
 - c) Mass commuting facilities and related facilities that reduce the consumption of energy, including expenditures to reduce pollution from vehicles uses for mass commuting.
 - d) Demonstration projects designed to promote the commercialization of (i) green building technology, (ii) conversion of agricultural waste for use in the production of fuel or otherwise, (iii) advanced battery manufacturing technologies, (iv) technologies to reduce peak use of electricity, or (v) technologies for the capture and sequestration of carbon dioxide emitted from combining fossil fuels in order to produce electricity.
 - e) Public education campaigns to promote energy efficiency.

2) Readiness requirement.

- a) The Project Sponsor and/or Governmental Entity must attach a detailed time schedule for the following elements of the project and/or program. (**Attachment “G”**)

- Estimated date of issuance
- If applicable, estimated beginning date and ending date of project construction.
- If applicable, estimated funding of grants for research and research facilities.
- If applicable, estimated beginning of public education campaigns
- If applicable, estimated implementation of demonstration projects
- If applicable, estimated date that site control will be established

- b) For private activity bonds, the Project Sponsor must provide proof of Credit Enhancement and/or a Private Placement Purchaser as evidenced by a commitment to provide a letter of credit and / or commitment to purchase the bonds. (**Attachment “H”**)

3) Reporting Requirement (this requirement will be noted in the CDLAC resolution)

CDLAC will require a Report of Action form be submitted to CDLAC upon the issuance of bonds not more than three days following the issuance of QEBCs. This report should include the date and amount of the issuance and the designated locality in which proceeds will be used.

(EXHIBIT A)

QECCB APPLICATION DOCUMENTS CHECKLIST

This checklist is provided to ensure that a completed application package is filed with the Committee. If an attachment does not apply, please write N/A in the space provided.

Your application package must contain the following:

Check Box	Document Description	Attachment Name
<input type="checkbox"/>	\$600 filing fee. (See Section 8 of CDLAC Procedures.)	N/A
<input type="checkbox"/>	<u>Signed</u> Deposit Certification Form. (for private activity bonds only) (See Section 7 of CDLAC Procedures.)	N/A
<input type="checkbox"/>	Completed and <u>signed</u> application form.	N/A
<input type="checkbox"/>	Adopted Inducement Resolution. (See Section 6.III.B.4. and 5 of CDLAC Procedures.)	A
<input type="checkbox"/>	Evidence of TEFRA process (for private activity bonds). (See Section 6.III.B.6. of CDLAC Procedures.)	B
<input type="checkbox"/>	Program description narrative	C
<input type="checkbox"/>	Project Cost Breakdown	D
<input type="checkbox"/>	State Issuer Certification	E
<input type="checkbox"/>	Evidence of Qualified Conservation Purpose Requirement	F
<input type="checkbox"/>	Time Schedule Requirement	G
<input type="checkbox"/>	Commitment(s) for credit enhancement or private placement bond purchase (for private activity bonds only) (See Section 9 of CDLAC Procedures.)	H
<input type="checkbox"/>	Reporting Requirement	EXHIBIT A
<input type="checkbox"/>	Duplicate copy of CDLAC Application with Attachment [NOTE: Any subsequent mailings of additional application materials should be in <u>duplicate</u> .]	

ATTACHMENT A

Adopted Inducement Resolution

ATTACHMENT B

Evidence of TEFRA process (for private activity bonds)

ATTACHMENT C

Program Description Narrative

ATTACHMENT D

Project Cost Breakdown

Costs of the Project. State the total costs associated with the acquisition of the site and construction of the proposed project, including any utilities and proposed machinery and equipment purchases. Separate the costs based on their financing sources: the left column should total the bond amount; the sum of both columns should equal the total project costs.

	To Be Paid From Bond Proceeds	To Be Paid From All Other Sources
	\$	\$
Acquisition of Existing Buildings	_____	_____
Fees and Other Charges Related to Sale	_____	_____
Rehabilitation of Existing Building(s)	_____	_____
Site Preparation	_____	_____
Construction of New Building(s)	_____	_____
Utilities Connection	_____	_____
Acquisition and Installation of Used Equipment	_____	_____
Acquisition and Installation of New Equipment	_____	_____
(a) Invoice	_____	_____
(b) Installation	_____	_____
(c) Other (please explain)	_____	_____
Engineering/Architecture	_____	_____
Legal, Permits, etc.	_____	_____
Bond Issuance Expenses (including discount)	_____	_____
Letter of Credit or Bond Insurance Fee	_____	_____
Interest During Construction	_____	_____
From to	_____	_____
Interest Income During Construction	_____	_____
From to	_____	_____
Other (please explain)	_____	_____
Sinking or Reserve Fund	_____	_____
	Total Bond Amount	Total Other Costs
	\$ _____	\$ _____

ATTACHMENT E

State Issuer Certification

ATTACHMENT F

Evidence of Qualified Conservation Purpose Requirement

ATTACHMENT G

Time Schedule Requirement

Estimated Date of Issuance	Estimated Beginning Date and Ending Date of Project Construction	Estimated funding of Grants for Research and Research Facilities	Estimated Implementation of Demonstration Projects	Estimated Date that Site Control Will Be Established

ATTACHMENT H

**Commitment(s) for credit enhancement or private placement bond purchase
(for private activity bonds only)**

EXHIBIT A

Reporting Requirement

CDLAC will require a Report of Action form be submitted to CDLAC upon the issuance of bonds not more than three days following the issuance of QECBs. This report should include the date and amount of the issuance and the designated locality in which proceeds will be used.

ATTACHMENT - C



STATE OF CALIFORNIA

CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE
915 CAPITOL MALL, ROOM 311
SACRAMENTO, CA 95814
TELEPHONE: (916) 653-3255
FAX: (916) 653-6827
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MEMBERS

Bill Lockyer, Chairman
State Treasurer

Arnold Schwarzenegger
Governor

John Chiang
State Controller

Sean L. Spear
Executive Director

QUALIFIED ENERGY CONSERVATION BOND ALLOCATION
WAIVER FORM

As the Authorized Representative of _____ (the “Large Local Government“),
I hereby represent to CDLAC that the Large Local Government will be unable to use all or a portion of its
designated Qualified Energy Conservation Bond Allocation, and hereby waives its right to use all or a portion of its
designated Qualified Energy Conservation Bond Allocation in the amount of \$_____.

Signature of the Large Local Government’s
Senior Official

Print Name

Title

() _____
Contact number

Date _____