

RESOLUTION NO. 26-12

**ADOPTION OF REGULATIONS FOR THE
CHARTER SCHOOL REVOLVING LOAN FUND PROGRAM
AND AUTHORIZATION OF THE EMERGENCY RULEMAKING PROCESS**

March 26, 2026

WHEREAS, the Charter School Revolving Loan Fund Program (Program) provides funding to California charter schools meeting certain eligibility criteria; and

WHEREAS, Effective January 1, 2026, Senate Bill 631 (Richardson) modified the Program by increasing loan amounts, expanding eligibility, and prioritizing schools impacted by Governor-declared emergencies, and these changes in law necessitate a change in Program regulations; and

WHEREAS, pursuant to Section 41365(h) of the Education Code, the Authority may adopt any necessary rules and regulations to implement the Program as emergency regulations. The adoption of these regulations shall be deemed to be an emergency and necessary for the immediate preservation of public peace, health and safety, or general welfare; and

WHEREAS, Education Code Section 17175 authorizes the board to delegate to the Executive Director or any other official or employee of the authority any powers and duties that the authority deems proper.

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

Section 1. The proposed emergency regulations (Regulations) attached hereto as Exhibit A are hereby approved.

Section 2. The Executive Director is hereby authorized and directed to take any and all actions necessary, convenient, or desirable for the Regulations to be enacted as emergency regulations and/or permanent regulations, including making or causing to be made changes to the Regulations and performing actions in connection with the permanent rulemaking process 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.

Section 4. This resolution expires one year after the adoption date. Extensions must be approved by the Authority in a public meeting.

Date of Adoption: March 26, 2025

**CERTIFICATE OF THE EXECUTIVE DIRECTOR
(Attesting to Action of the Authority)
Sacramento, California**

March 26, 2026

I, Katrina Johantgen, Executive Director of the California School Finance Authority, hereby certify that the foregoing is a full, true, and correct copy of Resolution No. 26-12, Adoption of Regulations for the Charter School Revolving Loan Fund Program and Authorization of the Emergency Rulemaking Process, as adopted at a meeting of the California School Finance Authority held at 915 Capitol Mall, Room 121, Sacramento, California, on March 26, 2026, for which meeting all of the members of said Authority had due notice; and that at the meeting the staff recommendation was adopted by the following votes:

AYES:

NOES:

ABSTAINS:

ABSENT:

This resolution of intent expires one year after the adoption date. Extensions must be approved by the Authority in a public meeting.

I further certify that the original minutes of said meeting and a copy of the original Resolution adopted at said meeting are on file in the California School Finance Authority office; and that the Resolution has not been amended, modified, or rescinded in any manner since the date of its adoption, and the same is now in full force and effect.

IN WITNESS WHEREOF, I have executed this certificate and affixed the seal of the California School Finance Authority hereto.

(seal)

Katrina Johantgen, Executive Director

March 26, 2026