

**CITY OF SAN JOSE FINANCING AUTHORITY**

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE CITY OF SAN JOSE FINANCING AUTHORITY AUTHORIZING THE EXECUTIVE DIRECTOR OR THE EXECUTIVE DIRECTOR'S AUTHORIZED DESIGNEES TO SUBMIT THE AUTHORITY'S APPLICATION TO THE INTERNAL REVENUE SERVICE FOR THE ALLOCATION OF NEW CLEAN RENEWABLE ENERGY BONDS AS AUTHORIZED BY THE AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009 AND THE ENERGY IMPROVEMENT AND EXTENSION ACT OF 2008**

**WHEREAS**, under the American Recovery and Reinvestment Act of 2009 and the Energy Improvement and Extension Act of 2008, the Internal Revenue Service (the "IRS") has solicited applications for allocations of certain tax credit bonds, known as the New Clean Renewable Energy Bonds ("New CREBS"); and

**WHEREAS**, the total amount of allocation available on a national basis for New CREBS is \$2.4 billion and the deadline for submission of allocation applications to the IRS is August 4, 2009; and

**WHEREAS**, the City of San José Financing Authority (the "Authority") is a qualified issuer of New CREBS and New CREBS may fund a variety of renewable energy projects, including solar energy projects; and

**WHEREAS**, staff of the City of San José (the "City"), on behalf of the Authority, is reviewing the feasibility of applying for allocations for solar energy projects that would be placed on a variety of City facilities; and

RD:DMK  
6/12/09

**WHEREAS**, City staff has requested the Governing Board of the Authority for authorization to submit to the IRS the Authority's application for allocation of New CREBS;

**NOW, THEREFORE, BE IT RESOLVED**, by the Governing Board of the City of San José Financing Authority as follows:

The Executive Director or the Executive Director's authorized designees are authorized to submit to the IRS the Authority's application for the allocation of New CREBS.

ADOPTED this \_\_\_\_ day of \_\_\_\_\_, 2009, by the following vote:

AYES:

NOES:

ABSENT:

DISQUALIFIED:

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Chair, City of San José  
Financing Authority

ATTEST:

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Secretary, City of San José  
Financing Authority