

Resolution Number TC-1875
Colorado State Infrastructure Bank (SIB)
Transportation Commission of Colorado
June 17, 2010

WHEREAS, the Colorado State Infrastructure Bank (bank) is a transportation investment bank with the ability to make loans to public and private entities for the formation of public transportation projects within the state; and

WHEREAS, the General Assembly has passed Legislation (43-1-113.5 CRS) that made certain provisions for the bank and established within the bank, a highway account, a transit account, an aviation account and a rail account; and

WHEREAS, the Transportation Commission has adopted rules, pursuant to 43-1-113.5 CRS, regarding the eligibility requirements, disbursement of funds, interest rates, and repayments of loans from the bank; and

WHEREAS, pursuant to 2CCR 605-1 (rule 5) the Transportation Commission is required to set the bank's interest rate and the origination fee on loans for each fiscal year; and

WHEREAS, the Director of the Office of Financial Management and Budget (OFMB) has recommended an interest rate of 3.5 percent on loans and that no origination fee shall be assessed on bank assistance in State fiscal year 2011.

NOW THEREFORE BE IT RESOLVED, the Transportation Commission authorizes the Chief Financial Officer (CFO), under the terms and provisions set forth in the adopted rules, to assess an interest rate of 3.5 percent and no origination fee on bank loans in State fiscal year 2011.