

[EXAMPLE OF FORM OF RESOLUTION AUTHORIZING EXECUTION OF SIB LOAN AGREEMENT]

Consult your legal counsel and governing documents prior to using.

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE EXECUTION OF A STATE INFRASTRUCTURE
BANK LOAN AGREEMENT; AUTHORIZING THE [Title] TO ACT ON BEHALF OF
THE [City/County/RMA/WSC] IN ALL MATTERS RELATING TO THE LOAN
AGREEMENT

WHEREAS, the State Infrastructure Bank, operated by the Texas Department of Transportation, is a revolving loan fund; and

WHEREAS, the [name of borrowing entity] (the “[City/County/RMA/WSC]”) deems it proper and in the best interest of the [City/County/RMA/WSC] to execute a loan agreement from the State Infrastructure Bank in an amount up to \$_____ to be used for [purpose] necessary for [project]; and

WHEREAS, the [City/County/RMA/WSC] is qualified to apply for and obtain financial assistance from the State Infrastructure Bank for this purpose;

WHEREAS, on [date of SIB application resolution] the [City Council/Commissioners Court/Board of Directors] approved Resolution [resolution number] authorizing the submission of a loan application to the State Infrastructure Bank;

NOW, THEREFORE, BE IT RESOLVED BY THE [CITY COUNCIL/COMMISSIONERS COURT/BOARD OF DIRECTORS]:

Section 1. That the [City Council/Commissioners Court/Board of Directors] hereby accepts the State Infrastructure Bank loan agreement in its substantially final form in order to secure receipt of funds in an amount up to \$_____, to be fully repaid over [term] years necessary for [describe purpose and project].

Section 2. That the [City Council/Commissioners Court/Board of Directors] hereby authorizes [Name, Title] to execute the State Infrastructure Bank loan agreement, together with all required documentation, to effectuate the [City/County/RMA/WSC]’s intent to borrow such funds.

Section 3. That the [City Council/Commissioners Court/Board of Directors] further authorizes the [title] to take perform any actions required for implementation of this resolution to receive funding from the State Infrastructure Bank.

PASSED, APPROVED, AND RESOLVED THIS [date].

[Name, Title]
[City/County/RMA/WSC]

ATTEST:

[Name, Title]
[SEAL]