

CALIFORNIA TRANSPORTATION COMMISSION
State Highway Account Loan Program
Termination of loan program under AB 1012

Resolution G-06-07

- 1.1 WHEREAS, Section 14529.6 of the Government Code (GC) was added by Chapter 783 of the Statutes of 1999 (AB 1012, Torlakson), hereinafter referred to as “the act”; and
- 1.2 WHEREAS, GC Section 14529.6 establishes a loan program to advance unallocated funds from the State Highway Account (SHA) for the advancement of projects eligible under the State Transportation Improvement Program (STIP) that are included within an adopted regional transportation plan; and
- 1.3 WHEREAS, GC Section 14529.6 (c) permits the California Transportation Commission (Commission) to terminate the loan program at any time it deems termination to be the most prudent course of action; and
- 1.4 WHEREAS, the Department of Transportation (Department) has not received any loan applications since the adoption of the act; and
- 1.5 WHEREAS, the AB 1012 loan program does not appear to be a viable and attractive option for local STIP project financing.
- 2.1 NOW THEREFORE BE IT RESOLVED that the Commission does hereby terminate the AB 1012 loan program in accordance with GC Section 14529.6 (c).