



CALIFORNIA TRANSPORTATION COMMISSION
State Highway Account Loan Program
Estimated Loan Capacity under AB1012

Resolution G-02-11 , Amending Resolution G-01-35

- 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 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, the California Transportation Commission (Commission) is required by the act to adopt, in January and July of each year, a projection of funds that may be available to be loaned and the period of time during which funds will be available, and
- 1.4 WHEREAS, the act directs Caltrans to report to the Commission, prior to adoption of a projection, the cash-flow needs for the STIP for the following six months, and
- 1.5 WHEREAS, at the June 2002 Commission meeting, Caltrans presented the potential loan strategy of no loans, and
- 1.6 WHEREAS, the Department cannot make any loans without jeopardizing funding of the Department's daily operations.
- 2.1 NOW THEREFORE BE IT RESOLVED that the California Transportation Commission does hereby adopt the strategy of no loans, and
- 2.2 BE IT FUTURE RESOLVED that the Department will present all loan applications, to the Commission for their consideration during the loan approval process, at such time as applications are received.