
COUNCIL RESOLUTION NO. 5035

**A RESOLUTION AUTHORIZING
SUBALLOCATION OR TRANSFER OF
QUALIFIED ENERGY CONSERVATION
BOND AUTHORITY FOR LANE
COMMUNITY COLLEGE.**

PASSED: 8:0

REJECTED:

OPPOSED:

ABSENT:

CONSIDERED: June 27, 2011

RESOLUTION NO. 5035

A RESOLUTION AUTHORIZING SUBALLOCATION OR TRANSFER OF QUALIFIED ENERGY CONSERVATION BOND AUTHORITY FOR LANE COMMUNITY COLLEGE.

The City Council of the City of Eugene, Oregon, finds as follows:

A. The *Energy Improvement and Extension Act of 2008*, enacted in October 2008, authorized the issuance of Qualified Energy Conservation Bonds (QECBs) that may be used by state, local and tribal governments to finance certain types of energy projects. *The American Recovery and Reinvestment Act of 2009*, enacted in February 2009, expanded the allowable bond volume to \$3.2 billion. The City of Eugene (the "City") has been allocated Qualified Energy Conservation Bonds ("QECBs") volume cap in an amount estimated to be \$1,563,417.

B. QECBs are interest subsidy bonds that can be issued to finance energy efficiency capital expenditures in public buildings; renewable energy facilities; green community programs (including loans and grants to implement such programs); renewable energy production; various research and development applications; mass commuting facilities that reduce energy consumption; several types of energy related demonstration projects; and public energy efficiency education campaigns.

C. The City is permitted pursuant to Section 54D(e) of the Internal Revenue Code of 1986, as amended, and Internal Revenue Service Notice 2009-29, to use some or all its QECB authority to issue QECBs, to suballocate some or all of its QECB authority to another issuer for a project that is within or attributable to the jurisdiction of the City, and/or to reallocate some or all of its QECB authority to the State of Oregon.

D. Lane Community College ("LCC") is developing a state-of-the-art education facility within the geographical limits of the City that will be LEED Platinum and include many energy conservation measures.

E. On June 14, 2011, the LCC Board passed a resolution requesting assistance from the City in the form of utilization of the City's QECB authority to allow LCC to achieve a lower financing rate for energy conservation measures in the new facility.

NOW, THEREFORE,

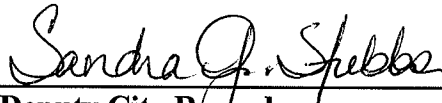
BE IT RESOLVED by the City Council of the City of Eugene, a municipal corporation of the State of Oregon, as follows:

Section 1. Qualified Energy Conservation Bond Authority for Lane Community College. The City Manager or the person designated by the City Manager to act on behalf of the City under this resolution may suballocate or transfer to, or otherwise arrange for the use by, LCC of all or any portion of the City's QECB authority.

Section 2. **Delegation.** The City Council hereby authorizes the City Manager and the person designated by the City Manager to act on behalf of the City under this resolution to take any actions that are desirable to carry out this resolution.

Section 3. **Effective Date.** This resolution shall take effect immediately upon adoption.

The foregoing Resolution adopted by the City Council on the 27th day of June, 2011.



Deputy City Recorder